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THIRTY-SIXTH ANNUAL REPORT

OF THE

INSURANCE COMMISSIONER

OF THE

Commonwealth of Massachusetts.

JANUARY 1, 1891.

PART II.

LIFE, CASUALTY AND ASSESSMENT INSURANCE.

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Commonwealth of Massachusetts.

INSURANCE DEPARTMENT, BOSTON, May 8, 1891.

To the Honorable Senate and House of Representatives.

Herewith is submitted, in compliance with the requirements of the statute, Part II. of the thirty-sixth annual report of this department relating to life and casualty insurance, and containing also abstracts from the reports of the assessment, fraternal beneficiary and assessment endowment corporations.

FIXED PREMIUM LIFE INSURANCE.

The record of 1890 shows a large increase, although the ratio of gain did not equal the phenomenal figures of the previous year. The substantial growth, however, will be seen by the following summary of the business of the companies transacting business in Massachusetts :—

	1889.	1890.
Policies issued during the year, . . .	237,539	265,164
Amount issued,	\$758,152,459	\$830,460,272
Policies in force at close,	1,094,601	1,213,442
Amount in force,	\$3,064,711,768	\$3,432,602,890
Gain in number of policies, . . .	114,087	122,658
Gain in amount,	\$371,670,792	\$370,365,850

These aggregates do not include 2,506,554 industrial policies, covering \$277,793,527 of insurance of the three companies engaged in this branch of business.

The number of companies has been changed only by the withdrawal of the Vermont Life.

The gross income of all of the companies was nearly nineteen millions greater than in the previous year, while the gross expenditures were increased not quite twelve millions. The gross assets were increased \$51,697,039. The aggregate surplus, as regards general and special policy-holders, shows an increase during the year. The total payments to policy-holders reached the sum of \$84,537,112, while the entire amount of dividends to stockholders was \$357,247.

THE MASSACHUSETTS COMPANIES.

The five companies of this Commonwealth had altogether a prosperous year. The results show an increase even greater than during the year previous, their gain being 6,430 policies, covering \$20,418,306. At the close of the year these companies had in force, not including the industrial business of the John Hancock, 80,960 policies and \$220,739,343 in insurance; the amount paid to policy-holders was \$5,955,220. During the year the triennial examination required by law was made of the Massachusetts Mutual and State Mutual. The result was in every respect satisfactory, the securities being of unquestioned value and the methods of business such as command approval and commend to confidence.

BUSINESS IN MASSACHUSETTS.

Excluding the industrial business, there were written on Massachusetts lives, during the year, 13,603 policies, covering \$36,380,401, an increase over the figures of the previous year; of these, 3,130 policies, amounting to \$8,126,912, were written by the Massachusetts companies. At the close of the year there were in force on Massachusetts lives 79,870 policies, covering \$222,464,435; a little more than one-fourth of this business is in our domestic companies. Massachusetts claims were paid during the year to the amount of \$3,643,929, of which \$954,880 was by our home companies.

THE INDUSTRIAL BUSINESS.

The growth of this branch of the business of life insurance has exceeded even the swift increase of previous years; the following table shows the results of 1889 and 1890 in comparison:—

	1889.		1890.	
	Policies.	Amount.	Policies.	Amount.
John Hancock, . . .	320,264	\$36,365,419	402,147	\$45,772,709
Metropolitan, . . .	1,849,113	200,829,929	2,096,595	231,115,440
Germania, . . .	8,276	947,704	7,812	905,378
Total, . . .	2,177,653	\$238,143,052	2,506,554	\$277,793,527

The following shows the business in force in Massachusetts of the John Hancock and Metropolitan at the end of the year:—

Industrial Business in Massachusetts.

	1889.		1890.	
	Policies.	Amount.	Policies.	Amount.
John Hancock, . . .	44,132	\$5,011,189	61,424	\$6,991,280
Metropolitan, . . .	171,188	18,592,532	191,888	21,152,525
Total, . . .	215,320	\$23,603,721	253,312	\$28,143,805

It will be seen that the industrial policies of the John Hancock average \$115 in amount and those of the Metropolitan \$123.6. The former company paid last year for losses in Massachusetts \$37,251, and the latter \$84,032 more than in 1889.

During the session of the Legislature the present year an order was presented and considered by the insurance committee, looking to the restriction of insurance upon infantile lives and the forbidding of insurance upon any life without the knowledge of the person insured. It was shown, however, that the companies now use every precaution to prevent the latter, and it did not appear that under the practices of the companies engaging therein additional safeguards against imposition nor in the line of a better public policy could well be applied to the former, and the report of the committee, "inexpedient to legislate," was accepted without dissent.

In this connection, however, the commissioner would repeat and emphasize the suggestion, twice before made in these reports, that when any company effects insurance upon a life, without medical examination, it should be forbidden from setting up, as a bar to any claim, alleged misrepresentation by the insured as to his family history or his physical condition at the time the policy was issued; and further, the burden of proof of age at the time the policy was issued should not be upon the claimants in any case where medical examination is omitted. Doubtless four-fifths of the misunderstanding, disappointment and loss in this class of business, now grown to vast magnitude, arise from these grave defects in industrial methods, which ought to be speedily and radically remedied.

The provision as to the size of type attaching to the standard fire policy ought to be made applicable to these applications, and to all provisions of the policy in any degree modifying or controlling the contract of industrial life insurance. Important restrictions, in many instances reducing by one-half the amount written in the policy, ought not to be permitted when printed in type so small as to be almost invisible to the naked eye; it is difficult to perceive why this should be forbidden in the case of a fire policy and permitted, as at present, in these contracts of vastly greater consequence.

ASSESSMENT INSURANCE.

The tendency towards consolidation continues among the business assessment corporations,—practically only four of the death benefit organizations remaining in the Commonwealth, and two of these having a comparatively small membership; the other two are increasing in numbers and indicate an apparently healthy condition. The last Legislature enacted a new statute governing this business, making provision for the return to members of a portion of the emergency fund when the latter was in excess of the amount of two assessments upon the entire membership.

The Massachusetts statute defines assessment insurance as benefit contracts conditional “not upon fixed payments” but upon the collection “from time to time” of assessments. It is to be regretted that some assessment corporations of other States have issued certificates and explanatory literature in

which the assessment feature is so cleverly disguised that the ordinary reader would easily, indeed naturally, be led to believe that he was securing a fixed premium policy, no one but an expert being able to discover the unlimited assessment feature hidden in some obscure paragraph. There is no question that this is contrary to the spirit of the law, and it ought to be therein expressly prohibited. It is only just to the public that the insured should in all cases have it made clear and plain what class of insurance is presented to him, and then allow him to intelligently choose for himself, and there ought to be no sailing under a false flag.

During the year quite a list of assessment corporations have closed their affairs: the New England Relief Association of Boston transferred most of its members to the Massachusetts Benefit Association; the Fraternal Accident Association of the Improved Order of Red Men of Clinton voted in January, 1890, to close business and to apply for a receiver; the Young Men's Relief Association of Westfield and the Life and Casualty Assurance Association of Boston have also ceased to exist. Of foreign corporations, the Life and Reserve Association of Buffalo withdrew from Massachusetts, and the Ohio Valley Life Company transferred its members to the Life-Maturity Company of West Virginia.

Of the fraternal, the Odd Fellows Mutual Relief Association of Cambridge transferred its members to the Odd Fellows Protective Union. The following have ceased business: Odd Fellows National Health and Accident Association, Westfield; Boston Relief Association of the United Order of the Golden Cross, Boston; Independent Order of American Hebrews, Boston; R. W. Grand Council Independent Order of Mystic Brothers, Boston; Sons of Veterans Association, Lowell; St. Joseph Union, Wayland; Zylonite Benefit Association, Adams. The two last-named corporations were formed in 1890, and closed their affairs before making any report.

THE DISSOLVING ASSESSMENT CORPORATIONS.

Since the last report the receiver of the Massachusetts Safety Fund Association, Charles Robinson, has submitted a supplementary report of the affairs of this corporation, showing that of the amount previously ordered by the court paid to con-

tributors there remains uncalled for \$144.64. Additional claims have been proven to the amount of \$2,040, upon which the court ordered paid a dividend of 128 per cent., amounting to \$2,611.20, the receiver to hold the remaining \$721.28 of the fund for future distribution as claims might be proven. There was also in the hands of the receiver \$386.60, being the accretions of the fund, which the receiver was allowed for services. The receiver was directed to make a further report at the expiration of six months from March 14, 1891, the date of the decree.

In the matter of the Massachusetts Standard Benefit Company, the receiver, Geo. L. Huntress, filed his final account April 27, 1891, showing that under decree of the court of Oct. 1, 1890, he had paid a dividend of 22 per cent. to six claimants, with sundry minor expenses amounting to \$400.72, the entire sum in his hands, and the receivership was closed.

The final report of Geo. M. Stearns, receiver of the Equitable Mutual Relief Society, was filed in the supreme court April 9, 1890, and a decree made closing the business of the corporation. The funds in the hands of the receiver had grown by accretions to \$7,679, from which payments for costs and receiver's services were made to the amount of \$983, and the balance paid pro rata upon ten claims allowed, being \$6,696.

The affairs of the United States Mutual Accident Association were closed during last year, by decree of the court, a dividend of 88 per cent. being paid on claims allowed.

THE ENDOWMENT AND BOND CRAZE.

It is doubtful if, since the famous South Sea bubble, such a gambling mania has seized an intelligent people as that developed in the spread of the assessment endowment and its natural and legitimate offspring, — the bond investment insanity. The predicted immediate result of the growth of the former is seen in a marked degree in the small increase in membership of the fraternal associations which pay only death and disability assessments, which, indeed, have been brought very nearly to a stand-still through the fierce rivalry of corporations whose plans are only an exemplification of that miraculous scheme of finance underlying the now disrupted bank of the notorious Mrs. Howe, and it is not clear that the Commonwealth, after granting its broad seal to the charters of the assessment endowment

corporations, ought not in fairness to make reparation and apology to Mrs. Howe for destroying her pet institution of finance. Step by step the managers of these institutions are themselves justifying the criticisms originally made by this department upon the plan of operations. In the original statute, formed just as the promoters of the scheme desired, twenty per cent. of assessments was the amount fixed for the reserve fund. Last winter the officers came to the Legislature confessing failure on this basis, asking that the limit for the reserve be raised to fifty per cent. ; this was done, and just one year later the demand was made for a still higher limit, and the original twenty is about to be increased to eighty-five per cent. In this connection it is interesting to recall some of the predictions made as to the pioneer of these corporations, — the Iron Hall, — when it was seeking, three years ago, legislation to legalize its existence in Massachusetts. In reply to statistics by the insurance commissioner demonstrating the absurdity of its pretensions, that corporation presented to the Legislature an elaborate computation, showing its anticipated increase of membership, lapses and payments through a series of years. A comparison of these predictions with the actual results, as shown by its reports, demonstrates that it is safer to prophesy after you know. In this printed statement the increase in membership during 1890 is estimated at 24,781 ; it actually was but 8,041. The total membership at the close of same year was estimated, deducting lapses, at 74,343 ; it actually was but 53,906. The terminations by lapse during 1890 were estimated at 8,260 ; the actual number was 2,897. And as an illustration of how little the officers of this corporation know as to the actual condition of its affairs, the number of maturing certificates during 1890, the simplest matter of book-keeping, is in this pamphlet stated to be 794, when the report to this department shows the number actually paid to have been 898, an excess in payments of \$104,000, less advances made on account of sickness, and this, like all of the discrepancies, against the corporation. The number of assessments necessary to be made in 1890 to successfully carry out the scheme was stated in this official pronouncement to be twelve ; in fact, the corporation did levy eighteen, just fifty per cent. increase in cost over its own prophetic exposition of “The Problem Solved.” These

figures from its own official reports are the best possible confirmation of the declaration three years ago, and since, of this department, that the scheme of the Iron Hall, as presented, was morally wrong and mathematically impossible.

The accompanying tables from the annual reports show the membership, the collections for the benefit and endowment fund, the deposit with the treasurer of the Commonwealth, the amount collected for expenses, and the expenditures of all the Massachusetts assessment endowment corporations to the close of the year 1890. A comparison of the collections for the endowment fund and for expenses of some of these companies will prove more instructive than pleasing reading for the certificate holders. In the aggregate it will be seen that to place \$1,363,392 in the endowment fund cost the membership an additional \$1,286,754; that is, the certificate holders have thus far paid nearly two dollars to get one into the fund, from which they expect to realize about three dollars for one.

The Legislature, at the last session, wisely declared by statute that no more of these corporations should be chartered. On the date when this law took effect fifty-four charters had been granted; of these, three have either not begun or early discontinued business, and one corporation organized to transact a death and disability business has since engrafted an endowment feature, leaving fifty-two Massachusetts and two foreign corporations now issuing these certificates. The public greed for quick realization of anticipated profits led to the cutting down of the term for which certificates were issued by different corporations to five years, then three, two, one, and finally six months. While, naturally, the lapse element — a phase which Massachusetts thirty years ago declared vicious and immoral and prohibited by statute, lapse which is simply the confiscation of the cash of another — will be somewhat greater among the membership holding certificates for a long term than in those of the shorter period, it has been shown from actual experience how trifling this is as an element of accretion, and the principle, or want of principle, is precisely the same in a six month as in a ten year corporation, the grotesqueness of the scheme differing only in degree. An attempt has been made to practically nullify the statute forbidding the granting of additional charters through the engrafting, by some of the existing corpo-

rations, of new features upon the plans in operation by them when the law was passed. A number of long term corporations, perceiving the present popularity of the short term features, attempted to add one or more series of certificates of this class; while the officers of several of the companies issuing short term certificates, seeing the impending doom, sought to lengthen out their official lives, and incidentally to continue their salaries, by engrafting a series of certificates for a long term. The attorney-general rendered to the department an opinion that this was unlawful under the statute, and the bill now pending in the Legislature expressly prohibits the procedure.

No end of chatter has been made in connection with the schemes of these corporations as to the profit to arise from lapses. In previous reports the morality, the honesty of the lapse question, which is simply confiscation, has been discussed, but the figures show that it is of very little moment in determining the possibility of the fulfilment of the promises of these corporations. During the last year the entire lapse of the long term corporations—five years and over—was but 9.5 per cent.; in this lapse list, however, were six companies whose members were subject to a “freezing out” process, a membership of 1,760 being reduced to 112; deducting these, which cannot fairly be considered, the lapse loss was but 6.4 per cent. In the three year organizations the lapse fell to 5.9 per cent., and in those with shorter terms to 2.7 per cent. As a large proportion of these lapses were of those who had held membership for only a short period, and paid but a small amount into the treasury, the trivial character of the lapse factor is readily seen.

THE WILD CATS FROM OTHER STATES.

Within a few months a brood of corporations organized under the laws of Maine, Virginia, West Virginia and New Hampshire, mainly the latter State, have come into Massachusetts, and, availing themselves of the provision of a general statute, have filed with the commissioner of corporations copies of their acts of incorporation; and thereupon, without license or provision of law, began the sale of so-called “bond investment” certificates, promising a payment either in the order of their numbers, as speedily as the money was received from assessments, or at the end of fixed periods, the latter generally six

months or one year. No one is able to say that the statutes of either of the States where these concerns were hatched authorize the business they transact here; indeed one State has expressly declared such transactions unlawful, the supreme court having previously declared such corporations to be gambling concerns and forbidden by the statute. The officers of these corporations are generally unknown to the public; there is nothing to establish their right to confidence; the companies are nowhere under the slightest official supervision or restriction; the officers use or invest the funds according to their own will and pleasure; there is usually no disability or death benefits, no pretence of fraternal features, the entire scheme being based upon pure personal speculation, — gambling upon the chance of getting in early enough to get out among the first, regardless of the chance which comes to the unfortunate later and larger contingent. Yet tens, probably hundreds, of thousands of these wild-cat certificates of irresponsible concerns have been eagerly purchased by citizens of Massachusetts, until the payments upon these, and the membership in the endowment orders of this Commonwealth, have led to a serious interference with business throughout the State, and to a general demoralization of the sentiment of the masses of the people, through the inculcation of a belief that there is in these “million-in-a-minute” concerns a royal road to fortune, and that, after all, basal financial facts are to be overturned and money acquired through some easier and quicker method than legitimately earning it. A conservative estimate shows that these corporations altogether have already collected more than seven millions of dollars. The bills pending in the Legislature would relieve the Commonwealth of this entire bastard brood by declaring their further transactions in Massachusetts unlawful.

Respectfully submitted,

GEO. S. MERRILL,

Insurance Commissioner.

STATISTICAL TABLES.

TABLE A. — INCOME, EXPENDITURES, ASSETS, LIABILITIES AND SURPLUS DEC. 31, 1890.

NAME OF COMPANY.	Capital.	Gross Income.	Gross Expenditures.	Gross Assets.*	Gross Liabilities.	SURPLUS DEC. 31, 1890 —		SURPLUS DEC. 31, 1889 —	
						As regards General Policy-holders.	As regards Special Policy-holders.	As regards General Policy-holders.	As regards Special Policy-holders.
MASSACHUSETTS COMPANIES.									
Berkshire,	\$25,500	\$1,238,809	\$949,561	\$4,700,724	\$4,171,597	\$529,127	—	\$526,833	—
John Hancock,	—	2,180,022	1,780,033†	3,967,910	3,626,104	341,806	—	283,063	—
Massachusetts Hospital, . .	500,000	180,441	172,022	1,353,581	503,233	850,348	—	857,916	—
Massachusetts Mutual, . .	—	2,709,168	1,869,515	11,252,640	10,364,769	887,871	—	878,092	—
New England Mutual, . .	—	3,833,982	3,079,653	21,081,412	19,002,206	2,079,206	—	2,599,540	—
State Mutual,	—	1,672,608	934,304	6,396,572	5,526,685	869,887	—	808,483	—
Totals,	\$525,500	\$11,815,030	\$8,785,088	\$48,752,839	\$43,194,594	\$5,558,245	—	\$5,953,927	—
COMPANIES OF OTHER STATES.									
Ætna,	\$1,250,000	\$5,796,322	\$4,535,381	\$35,761,722	\$29,710,338	\$5,296,384	\$755,000	\$5,294,535	\$655,000
Connecticut General, . .	150,000	377,600	252,317	2,052,896	1,542,367	242,692	267,837	236,845	235,890
Connecticut Mutual, . .	—	7,815,041	6,858,789	58,623,243	52,442,815	6,180,428	—	5,607,136	—
Equitable,	100,000	35,036,683	20,594,062	112,180,068	90,729,327	4,604,198	16,846,543	5,020,920	15,972,463
Germania,	200,000	3,161,586	2,150,327†	14,715,909	13,727,922	958,581	29,406	1,056,178	54,055
Home,	125,000	1,348,140	958,213	7,208,949	5,702,438	1,506,511	—	1,390,530	—

INSURANCE COMMISSIONER.

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Manhattan,	100,000	2,707,230	2,027,335	12,243,297	11,200,294	1,043,003	-	1,030,292	-
Metropolitan,	1,000,000	9,863,619	7,614,003†	10,655,969	8,575,884	2,080,085	-	1,573,704	-
Mutual,	-	34,978,779	24,180,816	144,473,721	134,949,713	9,524,008	-	9,489,749	-
Mutual Benefit,	-	8,490,791	6,548,600	46,997,422	43,533,400	3,464,022	-	3,426,492	-
National,	-	2,102,295	1,251,414	6,763,846	5,980,752	783,094	-	821,286	-
New York,	-	31,483,702	19,961,863	111,817,116	96,885,328	6,251,248	8,670,540	7,843,026	7,705,053
Northwestern Mutual,	-	11,119,278	5,982,805	42,212,110	35,776,591	4,289,160	2,146,359	4,274,432	1,316,785
Penn Mutual,	-	4,546,867	2,912,935	16,542,477	14,939,578	1,489,036	113,863	1,760,981	72,730
Provident Life and Trust,	1,000,000	3,973,519	2,282,523	18,006,619	16,146,584	2,460,035	-	2,451,933	-
Provident Savings,	100,000	1,543,408	1,401,285	774,588†	432,799†	341,789	-	289,842	-
Travelers',	-	2,050,919	1,115,615	9,717,827	8,410,291	1,307,536	-	1,400,553	-
Union Mutual,	-	1,091,967	1,045,577	5,791,769	5,431,291	309,021	51,457	306,255	43,931
United States,	440,000	1,298,547	1,093,437	6,348,710	5,768,672	580,038	-	575,296	-
Washington,	125,000	2,555,444	1,868,011	10,731,599	10,351,644	379,955	-	351,359	-
Totals of other States,	\$4,590,000	\$171,341,737	\$114,635,308	\$674,219,857	\$592,238,028	\$53,100,824	\$28,881,005	\$54,201,344	\$26,055,907
Grand totals,	5,115,500	183,156,767	123,420,396	722,972,696	635,432,622	58,659,069	28,881,005	60,155,271	26,055,907

* Excluding special deposits in other States or countries.

† Including expenses of Industrial Department.

‡ Not including Accident Department.

TABLE B. — RATIO OF REAL ESTATE AND OTHER INVESTMENTS TO GROSS ASSETS.

NAME OF COMPANY.	Gross Assets.	REAL ESTATE.		UNITED STATES BONDS.		OTHER BONDS AND STOCKS.		MORTGAGE LOANS.	
		Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.	Amount.	Per cent.
MASSACHUSETTS COMPANIES.									
Berkshire,	\$4,700,724	\$450,890	9.59	\$146,400	3.11	\$580,354	12.35	\$2,525,455	53.73
John Hancock,	3,967,910	585,780	14.76	-	-	1,178,454	29.70	1,638,025	41.28
Massachusetts Mutual,	11,252,640	501,182	4.45	-	-	4,263,205	37.89	3,974,526	35.32
New England Mutual,	21,081,412	1,710,325	8.11	169,400	.80	12,621,817	59.87	3,050,545	14.47
State Mutual,	6,396,572	390,000	6.10	178,500	2.79	3,584,040	56.03	1,117,959	17.48
Totals,	\$47,399,258	\$3,638,177	7.68	\$194,300	1.04	\$22,227,870	46.90	\$12,306,510	25.96
COMPANIES OF OTHER STATES.									
Ætna,	\$35,993,002	\$628,660	1.75	\$1,055,000	2.93	\$11,211,037	31.15	\$17,308,560	48.09
Connecticut General,	2,052,896	109,964	5.36	-	-	365,255	17.79	1,380,521	67.24
Connecticut Mutual,	58,741,243	7,662,866	13.04	118,000	.20	11,733,757	19.98	35,674,586	60.73
Equitable,	116,887,786	27,159,037	23.23	884,050	.76	46,799,026	40.04	24,407,388	20.88
Germania,	15,736,711	1,862,163	11.83	171,110	1.09	4,527,268	28.77	8,182,726	52.00
Home,	7,208,949	168,300	2.34	1,322,500	18.34	2,101,356	29.15	1,485,050	20.60
Manhattan,	12,281,660	297,620	2.42	138,875	1.13	1,828,034	14.89	3,689,321	30.04

INSURANCE COMMISSIONER.

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Metropolitan,	10,781,173	1,265,613	11.74	340,893	3.16	2,593,777	24.06	6,058,125	56.19
Mutual,	146,286,944	13,483,093	9.22	327,402	.22	53,602,049	36.64	63,046,139	43.10
Mutual Benefit,	46,997,422	860,454	1.83	8,970	.02	11,094,735	23.61	24,398,134	51.92
National,	6,763,846	226,101	3.34	124,950	1.85	2,322,662	34.34	2,967,492	43.87
New York,	115,093,966	14,341,917	12.46	882,175	.77	66,368,810	57.66	19,446,083	16.90
Northwestern Mutual,	42,338,260	997,106	2.36	131,331	.31	2,832,796	6.69	35,455,653	83.74
Penn Mutual,	16,554,577	958,852	5.79	133,100	.80	6,055,474	36.58	5,433,459	32.82
Provident Life and Trust,	18,606,619	1,151,550	6.19	-	-	6,284,355	33.78	8,245,424	44.31
Provident Savings,	843,031	75,709	8.98	121,000	14.35	312,751	37.10	107,900	12.80
Travelers',	10,466,489	1,142,672	10.92	-	-	4,176,804	39.91	3,227,143	30.83
Union Mutual,	6,203,462	978,997	15.78	61,000	.98	2,684,470	43.27	1,376,755	22.19
United States,	6,469,710	156,304	2.42	60,750	.94	1,826,431	28.23	3,738,469	57.78
Washington,	10,741,899	515,175	4.80	-	-	425,612	3.96	8,978,993	83.59
Totals of other States,	\$687,049,645	\$74,042,153	10.78	\$5,881,106	.86	\$239,146,459	34.81	\$274,607,921	39.97
Grand totals,	734,448,903	77,680,330	10.58	6,375,406	.87	261,374,329	35.59	286,914,431	39.06

REPORT OF THE

TABLE B—Concluded.

NAME OF COMPANY.	COLLATERAL LOANS.		PREMIUM LOANS.		DEFERRED AND UNCOLLECTED PREMIUMS.		CASH IN OFFICE AND BANK.		ALL OTHER ASSETS.	
	Amount.	Percent.	Amount.	Percent.	Amount.	Percent.	Amount.	Percent.	Amount.	Percent.
MASSACHUSETTS COMPANIES.										
Berkshire,	\$587,875	12.51	\$133,264	2.83	\$113,324	2.41	\$112,189	2.39	\$50,973	1.08
John Hancock,	288,885	7.28	84,763	2.14	88,951	2.24	52,457	1.32	50,595	1.28
Massachusetts Mutual,	1,168,551	10.38	566,255	5.03	339,287	3.02	234,979	2.09	204,655	1.82
New England Mutual,	1,917,950	9.10	938,258	4.45	169,937	.81	275,666	1.31	227,514	1.08
State Mutual,	832,434	13.01	146,381	2.29	—	—	85,258	1.33	62,000	.97
Totals,	\$4,795,695	10.12	\$1,868,921	3.94	\$711,499	1.50	\$760,549	1.60	\$595,737	1.26
COMPANIES OF OTHER STATES.										
Ætna,	\$808,194	2.25	\$1,109,096	3.08	\$288,578	.80	\$3,096,922	8.60	\$486,955	1.35
Connecticut General,	30,259	1.47	54,985	2.68	47,160	2.30	22,099	1.08	42,653	2.08
Connecticut Mutual,	38,282	.07	1,688,179	2.87	137,342	.23	661,467	1.13	1,026,764	1.75
Equitable,	3,738,379	3.20	—	—	1,676,404	1.43	11,968,523	10.24	254,979	.22
Germania,	313,574	1.99	—	—	372,395	2.37	203,679	1.29	103,796	.66
Horne,	1,215,229	16.86	581,194	8.06	219,251	3.04	82,088	1.14	33,981	.47

Manhattan,	4,923,818	40.09	808,462	6.58	266,802	2.17	216,199	1.76	112,529	.92
Metropolitan,	23,000	.21	115,616	1.07	40,726	.38	232,648	2.16	110,775	1.03
Mutual,	8,624,400	5.90	-	-	2,588,741	1.77	3,556,412	2.43	1,058,678	.72
Mutual Benefit,	4,508,394	9.58	4,195,659	8.93	445,548	.95	812,223	1.73	673,305	1.43
National,	440,812	6.52	67,423	1.00	136,326	2.01	351,587	5.20	126,493	1.87
New York,	4,168,000	3.62	431,109	.37	2,632,124	2.29	6,348,924	5.52	474,824	.41
Northwestern Mutual,	-	-	602,742	1.42	896,022	2.12	907,458	2.14	515,152	1.22
Penn Mutual,	2,597,094	15.69	557,619	3.37	407,384	2.46	201,435	1.22	210,160	1.27
Provident Life and Trust,	2,072,835	11.14	32,046	.17	567,262	3.05	76,219	.41	176,928	.95
Provident Savings,	26,250	3.12	-	-	102,684	12.18	91,155	10.81	5,582	.66
Travelers',	863,509	8.25	-	-	275,450	2.63	718,373	6.86	62,538	.60
Union Mutual,	379,373	6.12	403,506	6.51	118,418	1.91	119,069	1.92	81,874	1.32
United States,	159,273	2.46	181,777	2.81	203,175	3.14	70,077	1.08	73,454	1.14
Washington,	285,030	2.65	-	-	298,685	2.78	125,293	1.17	113,111	1.05
Totals of other States,	\$35,215,705	5.12	\$10,829,413	1.58	\$11,720,477	1.70	\$29,861,880	4.34	\$5,744,531	.84
Grand totals,	40,011,400	5.45	12,698,334	1.73	12,431,976	1.69	30,622,429	4.17	6,340,268	.86

TABLE C. — DISBURSEMENTS IN DETAIL.

NAME OF COMPANY.	Death Claims.	Endowments and Annuities.	Surrendered Policies.	Dividends to Policy-holders.	Total Paid Policy-holders.	Dividends to Stockholders.
MASSACHUSETTS COMPANIES.						
Berkshire,	\$309,045	\$85,041	\$178,894	\$126,909	\$699,889	\$1,785
John Hancock,	711,688	88,227	37,668	64,239	901,822	—
Massachusetts Mutual,	659,105	101,694	218,019	243,566	1,222,384	—
New England Mutual,	1,373,323	257,217	293,372	588,577	2,512,289	—
State Mutual,	270,317	53,662	113,523	181,334	618,836	—
Totals,	\$3,323,478	\$585,841	\$841,476	\$1,204,425	\$5,955,220	\$1,785
COMPANIES OF OTHER STATES.						
Ætna,	\$1,451,513	\$1,124,199	\$345,264	\$635,438	\$3,556,414	\$125,000
Connecticut General,	88,330	41,238	18,885	10,727	159,180	12,000
Connecticut Mutual,	3,428,151	796,353	461,707	1,147,381	5,833,592	—
Equitable,	8,018,628	1,050,051	2,521,062	1,666,931	13,256,672	7,000
Germania,	897,599	289,003	161,041	220,873	1,568,516	24,000
Home,	363,188	64,189	85,066	140,367	657,810	15,000
Manhattan,	877,365	69,663	408,172	3,148	1,358,348	16,000
Metropolitan,	3,746,478	5,014	25,285	26,329	3,803,136	70,000

Mutual,	8,501,771	1,875,452	3,832,385	2,763,592	16,973,200	-
Mutual Benefit,	3,077,328	243,545	629,986	1,427,940	5,378,799	-
National,	371,199	36,075	206,056	115,574	728,904	-
New York,	6,066,798	2,285,974	2,063,564	2,263,208	13,279,544	-
Northwestern Mutual,	2,122,290	470,498	340,871	989,477	3,923,136	-
Penn Mutual,	1,074,909	176,571	223,912	596,067	2,071,459	-
Provident Life and Trust,	630,069	392,334	138,050	376,190	1,536,643	46,590
Provident Savings,	706,958	100	1,492	346,529	1,055,079	-
Travelers',	566,982	100,568	100,362	-	767,912	-
Union Mutual,	493,357	139,326	67,923	25,994	726,600	-
United States,	535,702	36,931	85,219	-	657,852	30,800
Washington,	618,247	223,559	287,633	159,657	1,289,096	9,072
Totals of other States,	\$43,641,862	\$9,420,673	\$12,603,935	\$12,915,422	\$78,581,892	\$355,462
Grand totals,	46,965,340	10,006,514	13,445,411	14,119,847	84,537,112	357,247

TABLE C—Concluded.

NAME OF COMPANY.	Paid to Agents.	Paid to Officers and Employees.	Taxes and Fees.	Office and Agency Expenses.	Profit and Loss.	Total Disbursements.
MASSACHUSETTS COMPANIES.						
Berkshire,	\$154,732	\$40,111	\$15,890	\$35,395	\$1,759	\$949,561
John Hancock,	697,427	93,416	19,242	68,126	—	1,780,033
Massachusetts Mutual,	420,261	102,068	33,747	67,202	23,853	1,869,515
New England Mutual,	229,554	118,828	48,541	165,707	4,734	3,079,653
State Mutual,	228,948	40,270	18,402	24,790	3,058	934,304
Totals,	\$1,730,922	\$394,693	\$135,822	\$361,220	\$33,404	\$8,613,066
COMPANIES OF OTHER STATES.						
Ætna,	\$536,269	\$119,326	\$104,060	\$94,312	—	\$4,535,381
Connecticut General,	45,986	20,014	4,958	10,179	—	252,317
Connecticut Mutual,	318,906	157,376	292,586	103,826	\$152,503	6,858,789
Equitable,	3,254,409	870,713	285,223	2,920,045	—	20,504,062
Germania,	382,613	92,512	16,590	64,659	1,437	2,150,327
Home,	193,287	55,799	9,942	26,375	—	938,213
Manhattan,	454,426	92,233	23,315	83,013	—	2,027,335
Metropolitan,	2,297,511	308,065	85,402	1,049,889	—	7,614,003

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Mutual,	4,562,413	865,504	341,555	1,418,144	-	24,180,816
Mutual Benefit,	690,616	199,092	170,804	89,497	19,792	6,548,600
National,	364,732	58,601	35,155	52,846	11,176	1,251,414
New York,	4,401,590	755,118	199,595	1,326,016	-	19,961,863
Northwestern Mutual,	1,374,163	257,189	115,074	286,589	26,654	5,982,805
Penn Mutual,	528,997	118,169	98,659	95,651	-	2,912,935
Provident Life and Trust,	297,968	128,900	48,062	75,513	148,847	2,282,523
Provident Savings,	189,649	63,977	16,000	76,580	-	1,401,285
Travelers',	180,287	76,839	13,426	57,234	19,917	1,115,615
Union Mutual,	154,304	64,034	15,434	85,205	-	1,045,577
United States,	225,267	72,207	19,079	77,571	10,661	1,093,437
Washington,	283,816	106,198	23,467	156,362	-	1,868,011
Totals of other States,	\$20,727,209	\$4,481,866	\$1,918,386	\$8,179,506	\$390,987	\$114,635,398
Grand totals,	22,458,131	4,876,559	2,054,208	8,540,726	424,391	123,248,374

TABLE D. — RATIO OF EXPENSES TO MEAN AMOUNT INSURED.

NAME OF COMPANY.	Mean Amount Insured.	Expenses.*	Ratio.	CORRESPONDING RATIOS.								
				1889.	1888.	1887.	1886.	1885.	1884.	1883.	1882.	1881.
MASSACHUSETTS COMPANIES.												
Berkshire,	\$26,714,763	\$246,382	.92	.99	.92	.94	.98	.98	.95	1.01	.90	.89
John Hancock,	9,772,735†	98,579†	1.01	.97	.90	1.14	.95	.89	.90	.78	1.33	1.09
Massachusetts Mutual,	59,805,646	623,279	1.04	.95	.95	.87	.87	.90	.86	.84	.73	.76
New England Mutual,	81,489,856	562,631	.69	.70	.71	.64	.79	.64	.63	.63	.62	.66
State Mutual,	32,747,190	312,411	.95	.89	.86	.87	.84	.91	.85	.85	.72	.64
Totals,	\$210,530,190	\$1,843,282	.88	.85	-	-	-	-	-	-	-	-
COMPANIES OF OTHER STATES.												
Æna,	\$114,163,050	\$903,966	.79	.83	.79	.73	.72	.70	.64	.69	.67	.72
Connecticut General,	8,510,721	84,137	.99	.96	.93	.96	.86	.91	.95	.86	1.36	1.03
Connecticut Mutual,	152,487,118	872,694	.57	.59	.53	.53	.56	.58	.54	.55	.57	.61
Equitable,	675,839,569	6,742,137	1.00	.95	.90	.91	.89	.87	.82	.83	.87	.87
Germania,	55,286,954§	565,332||	1.02	1.09	1.01	.88	.88	.93	.95	.96	.89	.95
Home,	27,453,405	292,902	1.07	1.12	1.04	1.10	1.07	1.02	.98	1.07	1.00	.98
Manhattan,	52,818,910	662,987	1.26	1.42	1.22	1.05	.94	.82	.87	.82	.82	.76

Metropolitan,	.	.	.	.	.	52,214†	1.32	1.52	2.19	1.04	.99	1.86	2.16	2.20	2.06	2.06
Mutual, .	.	.	.	.	.	7,207,616	1.20	1.23	1.09	.89	.81	.69	.58	.58	.58	.62
Mutual Benefit,	.	.	.	.	.	1,150,009	.69	.67	.62	.61	.60	.58	.56	.53	.53	.56
National,	.	.	.	.	.	511,333	1.20	1.09	1.13	1.00	.97	.99	.97	.77	.64	.65
New York,	.	.	.	.	.	6,682,319	1.25	1.26	1.13	1.29	1.13	1.08	1.18	1.21	1.10	1.03
Northwestern Mutual,	.	.	.	.	.	2,014,835	.91	.91	.90	.88	.90	.81	.79	.82	.87	.86
Penn Mutual,	.	.	.	.	.	841,476	.99	1.05	.94	.94	.96	.89	.88	.87	.86	.87
Provident Life and Trust,	.	.	.	.	.	550,443	.73	.79	.78	.77	.71	.70	.75	.73	.70	.72
Provident Savings,	.	.	.	.	.	344,206	.55	.60	.44	.50	.50	.53	.57	1.12	1.24	1.14
Travelers',	.	.	.	.	.	327,785	.67	.85	.65	.70	.76	.75	.74	.70	.70	.67
Union Mutual,	.	.	.	.	.	290,346	1.05	1.02	1.12	1.13	1.12	1.11	1.14	.90	1.10	1.11
United States,	.	.	.	.	.	398,524	1.19	1.23	1.29	1.43	1.40	1.40	1.52	1.66	1.45	1.52
Washington,	.	.	.	.	.	504,989	1.07	1.09	1.08	1.07	.95	.92	.94	1.05	1.05	.83
Totals of other States,	.	.	.	.	.	\$31,000,280	1.02	1.02	-	-	-	-	-	-	-	-
Grand totals,	.	.	.	.	.	32,843,562	1.01	1.01	-	-	-	-	-	-	-	-

* Including net cost of capital.

† Not including Industrial business.

‡ The expenses of the Industrial business are not included in this amount.

§ Including Industrial business.

|| The expenses of the Industrial business are included in this amount.

TABLE E. — CLAIMS BY DEATH DURING THE YEAR 1890 AND RATIOS FOR FIVE YEARS OF LOSSES TO MEAN AMOUNT INSURED.

NAME OF COMPANY.	Commenced Business.	CLAIMS BY DEATH IN 1890.		Ratio to Mean Number of Policies.	RATIO OF AMOUNT OF LOSS TO MEAN AMOUNT INSURED.					Average for the Five Years given.
		Number.	Amount.		1890.	1889.	1888.	1887.	1886.	
Mutual,	1843	2,521	\$8,582,067	1.30	1.43	1.45	1.60	1.57	1.47	1.50
New England Mutual,	1844	449	1,460,057	1.61	1.79	1.56	1.73	1.36	1.58	1.60
Mutual Benefit,	1845	1,018	3,003,036	1.61	1.79	1.81	1.89	1.89	1.92	1.86
New York,	1845	1,775	6,319,551	1.10	1.19	1.13	1.21	1.23	1.05	1.16
State Mutual,	1845	119	267,317	1.02	.82	.94	1.28	1.07	1.28	1.08
Connecticut Mutual,	1846	1,449	3,470,283	2.26	2.28	2.18	2.16	2.07	1.89	2.12
Penn Mutual,	1847	418	1,114,754	1.25	1.32	1.24	1.33	1.06	1.22	1.23
Union Mutual,	1849	251	569,429	1.67	2.05	1.32	1.67	1.93	1.57	1.71
Æna,	1850	930	1,412,396	1.28	1.26	1.50	1.60	1.54	1.52	1.48
Manhattan,	1850	302	877,365	1.60	1.66	2.04	2.22	2.07	2.02	2.00
National,	1850	159	371,199	.79	.87	.88	1.02	.94	.97	.94
United States,	1850	269	536,017	1.83	1.61	1.31	1.73	1.70	1.65	1.60
Berkshire,	1851	136	310,951	1.23	1.16	.90	.99	.92	1.24	1.04
Massachusetts Mutual,	1851	272	683,496	1.26	1.14	1.17	1.08	1.11	1.34	1.17
Northwestern Mutual,	1858	851	2,127,827	.93	.96	.98	.89	1.01	.82	.93

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Equitable,	1859	2,090	8,223,600	1.13	1.22	1.15	1.30	1.26	1.31	1.25
Germania,	1860	491	907,168	1.56	1.64	1.66	1.51	1.52	1.36	1.54
Home,	1860	193	368,187	1.40	1.34	1.38	1.53	1.40	1.80	1.49
Washington,	1860	277	636,284	1.29	1.34	1.35	1.45	1.27	1.48	1.38
John Hancock Mutual,	1862	75	130,360	1.37	1.33	1.85	1.40	1.38	1.60	1.51
Travelers',	1864	271	558,907	1.15	1.13	.88	1.11	.88	1.10	1.02
Connecticut General,	1865	51	87,000	.79	1.02	1.15	1.04	1.06	.94	1.04
Provident Life and Trust,	1865	199	610,232	.81	.81	.81	1.03	.68	.84	.83
Metropolitan,	1866	85	98,506	2.57	2.49	2.11	2.85	2.63	2.24	2.46
Provident Savings,	1875	173	782,175	1.05	1.24	1.11	.81	.89	.81	.97
Totals,	-	14,824	\$43,538,164	1.28	1.34	-	-	-	-	-

TABLE F. — POLICIES ISSUED, TERMINATED AND GAINED IN 1890, WITH NUMBER AND AMOUNT OF POLICIES IN FORCE DEC. 31.

[NOTE. — This table does not include Industrial business.]

NAME OF COMPANY.	ISSUED.		TERMINATED.		GAIN OR LOSS.		POLICIES IN FORCE.	
	Number.	Amount.	Number.	Amount.	Number.	Amount.	Number.	Amount.
MASSACHUSETTS COMPANIES.								
Berkshire,	2,981	\$7,492,805	1,755	\$4,173,205	1,246	\$3,319,600	11,680	\$28,374,563
John Hancock,	817	1,507,766	609	990,773	268	516,993	5,575	10,031,231
Massachusetts Mutual,	5,259	17,589,408	3,179	10,619,122	2,080	6,970,286	22,706	63,290,789
New England Mutual,	3,754	11,792,960	2,231	6,723,034	1,523	5,069,906	28,619	84,024,809
State Mutual,	2,377	7,365,821	1,004	2,824,300	1,373	4,541,521	12,380	35,017,951
Totals,	15,188	\$45,748,760	8,758	\$25,330,434	6,430	\$20,418,306	80,960	\$220,739,343
COMPANIES OF OTHER STATES.								
Etna,	10,626	\$21,406,821	7,597	\$14,420,158	3,029	\$6,986,663	74,014	\$117,656,382
Connecticut General,	1,489	1,834,199	916	1,129,333	573	704,866	6,760	8,863,154
Connecticut Mutual,	3,776	10,647,995	3,459	9,152,747	317	1,495,248	64,147	153,234,742
Equitable,	54,576	203,826,107	27,417	114,180,300	27,159	89,645,807	197,825	720,662,473
Germania,	5,178	10,015,716	2,889	5,945,141	2,289	4,070,575	32,591	57,322,242
Home,	3,393	7,391,311	1,983	4,242,844	1,410	3,148,467	14,532	29,027,638

Manhattan,	.	.	.	.	.	4,407	12,962,400	3,125	9,598,712	1,282	3,363,688	19,466	54,500,754
Metropolitan,	.	.	.	.	.	296	321,741	328	385,847	— 32	— 64,106	3,287	3,922,486
Mutual,	.	.	.	.	.	49,061	161,365,921	25,511	89,164,128	23,550	72,201,793	205,564	638,041,180
Mutual Benefit,	.	.	.	.	.	9,264	24,158,992	5,437	13,935,062	3,827	10,223,930	65,154	172,840,914
National,	.	.	.	.	.	5,836	15,153,962	3,056	7,559,202	2,780	7,594,760	21,604	46,362,301
New York,	.	.	.	.	.	45,754	159,576,065	22,666	85,839,309	23,088	73,736,756	173,469	569,338,726
Northwestern Mutual,	.	.	.	.	.	23,466	62,310,954	9,270	25,808,070	14,196	36,502,884	98,525	238,908,807
Penn Mutual,	.	.	.	.	.	7,558	20,663,272	3,621	9,454,151	3,937	11,209,121	35,345	90,278,701
Provident Life and Trust,	.	.	.	.	.	4,190	13,241,355	1,969	5,782,976	2,221	7,458,379	25,627	79,274,945
Provident Savings,	.	.	.	.	.	4,841	16,174,330	3,375	11,996,929	1,466	4,177,401	17,218	65,131,609
Travelers',	.	.	.	.	.	4,424	14,329,153	2,327	5,749,882	2,097	8,579,271	24,544	53,558,220
Union Mutual,	.	.	.	.	.	2,904	6,262,828	2,544	5,248,680	360	1,014,148	15,233	28,218,754
United States,	.	.	.	.	.	4,078	12,429,917	2,455	6,539,026	1,623	5,890,891	15,493	36,322,163
Washington,	.	.	.	.	.	4,859	10,638,473	3,803	8,631,471	1,056	2,007,002	22,084	48,397,326
Totals of other States,	.	.	.	.	.	249,976	\$784,711,512	133,748	\$434,763,968	116,228	\$349,947,544	1,132,482	\$3,211,863,547
Grand totals,	.	.	.	.	.	265,164	830,460,272	142,506	460,094,422	122,658	370,365,850	1,213,442	3,432,602,890

TABLE G. — CLASSIFICATION OF POLICIES AND INSURANCE IN FORCE, EXCEPT INDUSTRIALS.

[NOTE. — In this table no deductions from the reserves have been made on account of policies reinsured.]

NAME OF COMPANY.	LIFE POLICIES.			ENDOWMENT POLICIES.			ALL OTHER POLICIES.		
	Number.	Amount.	Reserve.	Number.	Amount.	Reserve.	Number.	Amount.	Reserve.
MASSACHUSETTS COMPANIES.									
Berkshire,	8,626	\$21,317,388	\$2,598,892	2,853	\$6,709,180	\$1,572,895	201	\$347,995	\$15,036
John Hancock,	3,292	5,929,057	1,649,101	2,120	3,779,874	728,932	163	322,300	16,811*
Massachusetts Mutual,	17,500	51,218,196	7,757,974	4,615	10,672,376	2,593,999	591	1,400,217	51,324
New England Mutual,	9,960	29,632,099	11,355,882	17,906	52,258,263	7,225,659	753	2,134,447	135,150
State Mutual,	3,525	9,311,559	2,352,366	8,855	25,706,392	3,175,460	-	-	-
Totals,	42,903	\$117,408,299	\$25,714,215	36,349	\$99,126,085	\$15,296,945	1,708	\$4,204,959	\$218,351
COMPANIES OF OTHER STATES.									
Ætna,	36,399	\$50,819,945	\$17,157,640	26,934	\$44,615,146	\$12,097,867	10,681	\$22,221,291	\$284,675
Connecticut General,	3,691	5,235,855	1,085,689	3,022	3,460,691	459,758	47	166,609	1,942
Connecticut Mutual,	59,125	142,905,466	47,497,168	5,022	10,329,276	4,153,172	-	-	-
Equitable,	168,724	615,506,076	73,600,172	27,009	101,629,967	18,384,839	2,092	3,526,430	2,767,553*
Germania,	12,079	23,104,054	7,306,930	20,111	32,990,643	6,783,587	401	1,227,545	262,806*
Home,	11,538	23,741,880	4,068,770	2,963	5,585,758	1,587,934	31	-	18,125*
Manhattan,	15,646	42,910,041	9,249,231	2,764	7,822,887	1,751,160	1,056	3,767,826	14,816*
Metropolitan,	3,107	3,747,592	553,033	141	123,077	24,989	39	51,817	2,744
Mutual,	166,249	528,114,916	105,946,225	39,299	109,867,974	28,512,793	16	58,290	1,577,284*
Mutual Benefit,	47,918	130,853,566	35,264,851	14,119	34,170,842	7,220,596	3,117	7,816,536	683,488*
National,	12,163	33,087,103	3,465,909	9,436	13,266,698	2,205,055	5	8,500	269

New York,	117,254	410,040,178	53,976,558	45,485	154,095,248	33,311,407	10,730	5,203,300	12,235,013*
Northwestern Mutual,	79,389	193,889,007	25,864,960	18,597	40,855,741	9,613,124	539	4,164,059	27,576
Penn Mutual,	23,135	62,744,604	9,401,934	11,207	25,029,158	4,849,153	1,003	2,504,939	57,744*
Provident Life and Trust,	2,334	8,019,694	1,932,864	22,883	69,423,401	13,893,287	410	1,832,450	181,363*
Provident Savings,	125	100,386	15,154	266	330,050	32,947	16,827	64,701,173	262,579*
Travelers',	15,834	30,301,644	5,956,307	6,446	12,312,291	3,165,162	2,264	10,944,285	33,888*
Union Mutual,	5,286	9,718,841	3,317,943	7,844	14,334,023	2,191,653	2,103	4,165,889	234,670*
United States,	10,230	20,188,505	4,641,483	1,674	2,936,561	1,020,710	3,589	13,197,097	206,879*
Washington,	11,779	26,696,805	5,972,347	10,305	21,700,521	4,291,579	-	-	54,947*
Totals of other States,	802,005	\$2,361,725,558	\$416,673,168	275,527	\$704,579,953	\$155,550,772	54,950	\$145,558,036	\$18,908,361
Grand totals,	844,908	2,479,133,857	442,389,383	311,876	803,706,038	170,847,717	56,658	149,762,995	19,126,712

* Including annuities.

INDUSTRIAL BUSINESS.

NAME OF COMPANY.	Number.	Amount.	Reserve.
John Hancock Mutual,	402,147	\$45,772,709	\$1,182,011
Germania,	7,812	905,378	119,771
Metropolitan,	2,096,595	231,115,440	7,637,734
Totals,	2,506,554	\$277,793,527	\$8,939,516

TABLE H.—POLICIES CEASED DURING 1890, WITH MODE OF TERMINATION.

[NOTE.—This table does not include Industrial business.]

NAME OF COMPANY.	DEATH.		MATURITY.		EXPIRY.		SURRENDER.		LAPSE.		CHANGE.		NOT TAKEN.	
	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.	No.	Amount.
MASSACHUSETTS CO'S.														
Dorchester, . . .	136	\$310,951	57	\$85,041	41	\$72,500	192	\$727,081	672	\$1,444,632	—	—	637	\$1,533,000
John Hancock, . .	75	130,360	72	88,166	50	85,700	145	189,969	104	169,952	18	\$83,426	145	243,200
Massachusetts Mutual.	272	683,496	79	106,440	76	169,300	660	1,578,368	1,074	3,715,241	—	752,127	1,018	3,614,150
New England Mutual, .	449	1,460,057	111	241,447	150	383,070	618	1,350,160	500	1,190,030	3	802,290	400	1,296,000
State Mutual, . . .	119	267,317	38	53,662	20	42,000	369	888,320	244	582,500	—	274,501	214	716,000
Totals, . . .	1,051	\$2,852,181	357	\$574,756	337	\$752,570	1,984	\$4,733,898	2,594	\$7,102,355	21	\$1,912,344	2,414	\$7,402,350
COMPANIES OF OTHER STATES.														
Ætna, . . .	930	\$1,442,396	1,044	\$1,112,582	649	\$1,376,584	1,041	\$1,647,727	2,048	\$4,813,061	46	\$150,663	1,839	\$3,877,145
Connecticut General, .	51	87,000	39	17,874	61	93,200	59	81,621	404	447,802	14	47,336	288	354,500
Connecticut Mutual, .	1,449	3,470,283	450	803,951	4	27,750	509	1,286,055	819	2,143,700	—	686,508	228	734,500
Equitable, . . .	2,090	8,223,600	289	841,912	128	781,500	3,895	15,867,458	13,611	47,993,903	—	—	7,404	40,471,927
Germania, . . .	491	907,168	206	264,264	31	37,298	427	\$21,957	1,000	2,067,554	38	262,136	696	1,584,764

INSURANCE COMMISSIONER.

XXXV

Home,	193	368,187	42	61,167	-	-	656	1,476,955	587	1,110,000	-	95,603	505	1,130,950
Manhattan,	302	877,365	37	66,587	-	-	274	800,127	1,425	3,873,898	153	678,051	934	3,302,684
Metropolitan,	85	98,506	9	5,044	1	1,000	76	96,626	145	157,000	3	19,000	9	8,671
Mutual,	2,521	8,582,067	725	1,749,003	35	120,750	3,300	12,843,914	9,893	28,537,548	88	1,897,511	8,949	35,433,335
Mutual Benefit,	1,018	3,003,036	131	213,043	611	1,632,207	1,669	4,283,357	1,126	2,565,071	-	-	882	2,238,348
National,	159	371,199	45	36,075	2	21,000	899	1,517,108	1,072	2,690,250	51	521,070	828	2,402,500
New York,	1,775	6,319,551	649	1,089,570	341	23,410	2,844	14,595,207	9,289	29,719,116	-	1,198,291	7,768	32,894,164
Northwestern Mutual,	851	2,127,827	321	476,110	261	3,324,687	733	1,705,358	4,848	10,862,241	5	526,460	2,251	6,785,387
Penn Mutual,	418	1,114,754	118	185,552	114	312,800	493	1,063,829	1,561	3,704,038	20	398,128	897	2,675,050
Provident Life and Trust,	199	610,232	152	371,249	1	3,000	415	1,249,763	1,057	2,822,732	71	461,000	74	265,000
Provident Savings,	173	782,175	-	-	2,732	9,491,345	16	13,700	33	28,450	1	166,259	420	1,515,000
Travelers',	271	558,907	97	99,879	7	15,000	199	300,239	938	2,195,550	338	1,189,657	477	1,390,650
Union Mutual,	251	569,429	167	144,779	287	536,016	71	160,304	776	1,537,663	432	1,041,989	560	1,258,500
United States,	269	536,017	34	35,260	25	55,500	74	120,114	1,401	3,849,135	59	300,500	593	1,642,500
Washington,	277	636,284	116	157,639	-	-	549	1,582,078	1,872	4,007,842	22	56,803	967	2,190,825
Totals of other States,	13,773	\$40,685,983	4,671	\$7,731,540	5,290	\$17,853,047	18,199	\$61,513,477	53,905	\$155,126,554	1,341	\$9,696,967	36,569	\$142,156,400
Grand totals,	14,824	43,538,164	5,028	8,306,296	5,627	18,605,617	20,183	66,247,875	56,499	162,228,909	1,362	11,609,311	38,983	149,558,750

TABLE I. — MASSACHUSETTS BUSINESS.

[NOTE. — This table does not include Industrial business.]

NAME OF COMPANY.	POLICIES ISSUED IN 1890.		POLICIES IN FORCE Dec. 31, 1890.		Premiums received during 1890.	Claims paid during 1890.
	Number.	Amount.	Number.	Amount.		
MASSACHUSETTS COMPANIES.						
Berkshire,	938	\$1,787,500	3,724	\$7,387,260	\$271,063	\$67,877
John Hancock,	301	564,919	2,233	4,184,458	155,355*	103,928*
Massachusetts Mutual,	609	1,977,521	4,548	12,334,158	500,972	177,109
New England Mutual,	375	1,371,617	5,307	18,357,183	618,280	424,546
State Mutual,	907	2,425,355	5,842	14,815,179	600,459	181,420
Totals,	3,130	\$8,126,912	21,654	\$57,078,238	\$2,146,129	\$934,880
COMPANIES OF OTHER STATES.						
Ætna,	440	\$1,221,513	3,449	\$6,938,674	\$278,148	\$189,508
Connecticut General,	175	248,152	733	1,083,493	34,461	23,923
Connecticut Mutual,	365	887,385	5,924	13,999,002	473,442	390,771
Equitable,	1,051	3,819,336	5,088	19,943,438	771,489	162,700
Germania,	17	30,000	226	391,830	15,187†	8,574†
Home,	31	101,198	293	834,741	33,887	24,500

Manhattan,	71	227,699	735	2,098,585	63,323	31,507
Metropolitan,	57	61,000	165	206,877	7,272†	1,000‡
Mutual,	2,029	6,655,024	11,849	37,049,434	1,439,523	642,550
Mutual Benefit,	719	2,072,005	5,506	16,605,421	521,912	352,604
National,	432	1,225,587	2,760	6,873,054	245,685	74,200
New York,	2,226	3,207,590	6,672	18,034,214	525,443	306,914
Northwestern Mutual,	770	2,218,434	3,618	11,197,241	459,800	133,416
Penn Mutual,	524	1,779,000	2,374	8,543,750	412,906	21,510
Provident Life and Trust,	435	1,000,222	2,024	5,944,020	246,500	41,635
Provident Savings,	231	859,000	524	2,247,000	46,907	25,000
Travelers',	198	980,883	1,696	4,189,508	131,823	28,753
Union Mutual,	214	433,293	2,211	3,967,070	103,040	128,340
United States,	222	333,800	1,248	2,030,660	67,689	38,080
Washington,	266	842,368	1,121	3,208,185	162,015	63,594
Totals of other States,	10,473	\$28,253,489	58,216	\$165,386,197	\$6,040,455	\$2,689,049
Grand totals,	13,603	36,380,401	79,870	222,464,435	8,186,584	3,643,929

* Industrial premiums received, \$285,083; Industrial losses paid, \$113,621

† Industrial premiums received, \$505.

‡ Industrial premiums received, \$1,034,030; Industrial losses paid, \$468,500

ASSESSMENT CORPORATIONS.

LIFE, CASUALTY, FRATERNAL, ENDOWMENT.

TABLE NO. 1.
Assessment Life Insurance Companies.

NAME OF COMPANY.	Net Assets Dec. 31, 1889.	INCOME.		EXPENDITURES.		Net Assets Dec. 31, 1890.	Emergency Fund with State Treasurer.	Claims in process of Settlement.
		From Assessments.	From all other sources.	For Losses and Claims.	For Expenses.			
MASSACHUSETTS COMPANIES.								
Bay State Beneficiary Association,	\$133,360	\$380,800	\$78,107	\$370,300	\$72,536	\$154,431	\$52,034	\$94,500
Chelsea Reserve Fund Association,	213	267	90	240	118	212	200	-
Graylock Beneficiary,	-	163	1,482	-	1,479	166	110	93
Home Relief Association,	4,783	30,851	7,344	29,500	7,331	6,147	2,071	9,000
Massachusetts Benefit Association,	438,466	1,061,955	193,187	877,209	196,069	620,330	141,820	319,900
Massachusetts United Aid Society,	16,017	42,954	3,001	44,000	4,017	13,955	6,355	13,000
Pioneer Life and Casualty Insurance Company,	552	1,728	4,049	1,792	4,057	480	300	213
Union Mutual Benefit Association,	6,319	14,726	2,321	15,049	4,162	4,155	2,981	10,360
Totals,	\$604,710	\$1,533,444	\$289,581	\$1,338,090	\$289,769	\$796,876	\$205,871	\$447,066
OTHER STATE COMPANIES.								
Bankers' Life Association,	\$201,550	\$98,434	\$76,248	\$104,505	\$49,870	\$221,856	-	\$4,009
Covenant Mutual Benefit Association,	441,110	1,081,455	102,436	937,493	142,060	545,448	-	214,250
Fidelity Mutual Life Association,	272,153	373,277	201,330	303,707	187,602	355,450	-	83,500
Harford Life and Annuity Insurance Company,	847,770	910,137	418,021	860,263	315,237	1,000,428	-	335,000
Home Benefit Association,	63,828	171,707	25,245	137,406	83,894	39,479	-	116,500

Maine Benefit Association,	57,370	164,734	33,326	177,099	31,978	46,363	-	24,000
Mercantile Benefit Association,	217,514	143,363	11,607	161,176	18,898	192,409	-	34,489
Mutual Benefit Life Association,	208,549	158,989	48,994	185,383	78,976	152,173	-	124,000
Mutual Reserve Fund Life Association,	2,512,589	2,634,619	754,230	2,146,408	824,761	2,930,179	-	434,100
National Life-Maturity Insurance Company,	70,946	210,562	69,621	169,970	48,383	132,776	-	111,164
Northwestern Masonic Aid Association,	347,609	1,747,615	90,385	1,505,846	252,224	427,008	-	162,000
Provident Aid Society,	21,784	42,912	16,882	33,474	17,918	29,286	-	5,000
Western Union Mutual Life Society,	54,925	333,960	67,980	327,796	65,706	63,363	-	50,000
Totals,	\$5,317,157	\$8,070,864	\$1,916,305	\$7,050,616	\$2,117,507	\$6,136,218	-	\$1,098,003
Grand totals,	5,921,867	9,604,308	3,205,886	8,388,706	2,407,276	6,936,094	\$205,871	2,145,009

Assessment Casualty Insurance Companies.

American Accident Assurance Association,	-	\$316	\$531	-	\$595	\$252	-	-
Atlantic and Pacific Mutual Accident Company,	-	408	193	\$238	258	105	-	-
Berkshire Health and Accident Association,	\$2,501	2,988	1,271	2,151	1,318	2,391	-	\$132
Economic Accident Insurance Company,	-	1,808	622	5	1,180	1,244	-	-
Employees' Accident Insurance Company,	-	647	1,921	61	1,272	1,236	-	-
Massachusetts Mutual Accident Association,	6,903	9,565	10,837	6,113	11,364	9,829	-	5,000
Mercantile Mutual Accident Association,	12,935	23,459	17,759	20,298	18,947	14,908	-	11,050
New England Mutual Accident Association,	35,719	106,136	48,024	44,686	95,672	49,521	-	23,215
United States Mutual Accident Association,	143,811	842,702	115,422	384,125	516,162	201,648	-	72,721
Totals,	\$201,869	\$987,129	\$196,580	\$457,677	\$646,768	\$281,134	-	\$112,118

TABLE No. 2.
Assessment Life Insurance Companies.

NAME OF COMPANY.	CERTIFICATES.				INSURANCE REPRESENTED.		MASSACHUSETTS BUSINESS.			
	In force Dec. 31, 1889.	Issued in 1890.	Ceased in 1890.	In force Dec. 31, 1890.	Dec. 31, 1889.	Dec. 31, 1890.	Certificates in force Dec. 31, 1889.	Certificates in force Dec. 31, 1890.	Insurance represented, 1889.	Insurance represented, 1890.
MASSACHUSETTS COMPANIES.										
Bay State Beneficiary Association,	11,344	2,115	1,201	12,258	\$36,201,000	\$39,420,000	5,380	5,609	\$16,798,000	\$17,692,000
Chelsea Reserve Fund Association,	271	15	24	262	54,200	52,400	271	262	54,200	52,400
Greylock Beneficiary,	-	651	434	217	-	22,929	-	217	-	22,929
Home Relief Association,	1,959	787	530	2,216	2,046,500	2,337,500	1,959	2,216	2,046,500	2,337,500
Massachusetts Benefit Association,	21,666	5,388	3,295	23,759	69,441,750	72,509,000	10,176	11,307	33,811,000	36,013,300
Massachusetts Mutual Aid Society,	2,443	53	150	2,346	4,376,000	4,121,000	2,207	2,168	3,898,000	3,783,000
Pioneer Life and Casualty Ins. Co.,	218	485	274	429	91,800	181,500	218	429	91,800	181,500
Union Mutual Benefit Association,	543	44	132	455	1,058,500	863,500	543	455	1,058,500	863,500
Totals,	38,444	9,538	6,040	41,942	\$113,269,750	\$119,507,829	20,754	22,663	\$57,758,000	\$60,946,129
OTHER STATE COMPANIES.										
Bankers' Life Association,	5,357	1,007	457	5,907	\$10,714,000	\$11,814,000	87	81	\$174,000	\$162,000
Covenant Mutual Benefit Association,	33,701	3,775	4,757	32,719	88,712,500	84,717,875	340	299	890,625	785,625
Fidelity Mutual Life Association,	10,611	3,403	1,838	12,176	23,796,450	26,955,650	314	426	772,500	968,000
Hartford Life and Annuity Ins. Co.,	29,775	8,401	4,489	33,687	70,784,000	78,036,000	856	1,046	1,829,500	2,246,000
Home Benefit Association,	4,318	960	1,794	3,484	11,510,416	10,303,766	215	198	870,500	781,000

Malne Benefit Association, . . .	6,383	1,000	1,205	6,178	14,920,000	14,199,000	43	306	125,000	889,000
Mercantile Benefit Association, . .	2,448	264	130	2,582	12,240,000	12,010,000	-	-	-	-
Mutual Benefit Life Association, . .	3,764	432	924	3,272	12,868,350	10,000,300	70	55	170,500	141,000
Mutual Reserve Fund Life Association, .	53,215	11,795	6,495	58,515	181,358,200	197,003,435	1,696	1,617	7,617,500	8,573,000
National Life-Maturity Ins. Co., . .	3,632	6,050	2,388	7,294	4,003,700	9,615,000	25	1,107	38,500	3,427,100
Northwestern Masonic Aid Association, .	53,040	8,846	6,909	54,977	145,554,500	149,092,500	658	615	1,932,000	1,829,500
Provident Aid Society,	2,003	528	231	2,300	5,845,500	6,542,000	214	508	526,000	1,336,000
Western Union Mutual Life Society, .	5,592	689	1,569	4,712	28,632,500	23,972,500	145	238	847,500	1,397,500
Totals,	213,839	47,150	33,186	227,803	\$610,940,116	\$635,882,026	4,663	6,586	\$15,794,125	\$22,535,725
Grand totals,	252,283	56,688	39,226	269,745	724,209,866	755,389,855	25,417	29,249	73,552,125	83,481,854

Assessment Casualty Insurance Companies.

American Accident Assurance Assoc'n, .	-	364	51	313	-	\$313,000	-	313	-	\$313,000
Atlantic and Pacific Mutual Accident Co.,	-	221	199	22	-	2,150	-	22	-	2,150
Berkshire Health and Accident Assoc'n,	388	28	197	219	-	-	371	218	-	-
Economic Accident Insurance Company,	-	1,111	88	1,023	-	1,023,000	-	1,023	-	1,023,000
Employees' Accident Insurance Comp'y,	-	853	495	358	-	89,500	-	358	-	89,500
Massachusetts Mutual Accident Assoc'n,	1,217	1,098	963	1,352	\$3,907,250	3,996,250	1,069	1,249	\$3,532,500	3,773,000
Mercantile Mutual Accident Association,	3,315	1,621	1,503	3,433	14,031,050	14,003,300	3,012	2,813	12,700,000	11,894,000
New England Mutual Accident Assoc'n,	7,843	9,659	8,129	9,373	30,808,750	37,283,750	3,505	3,395	14,575,375	14,637,375
United States Mutual Accident Assoc'n,	52,541	33,043	30,212	55,382	254,313,750	270,297,500	-	3,050	-	14,953,500
Totals,	65,304	48,008	41,837	71,475	\$303,060,800	\$327,008,450	7,937	12,441	\$20,807,875	\$46,685,525

TABLE No. 3.

Fraternal Beneficiary Associations.

NAME.	Incorporated.	Location.	President.	Secretary.
Boston Masonic Mutual Benefit Association,	Jan. 29, 1879,	Boston,	Solomon A. Bolster, .	Frank C. Howe.
Central Massachusetts Masonic Mutual Relief Association, .	Mar. 8, 1876,	Worcester,	Josiah Pickett, . . .	Wm. A. Warden.
Eastern Massachusetts Masonic Mutual Relief Association, .	Dec. 30, 1878,	Boston,	Theodore L. Kelly, . .	Albert D. Holmes.
Essex County Masonic Mutual Relief Association,	April 13, 1882,	Salem,	Harlan P. Horley, . .	Wm. H. Kendall.
Lawrence Masonic Mutual Relief Association,	Dec. 26, 1884,	Lawrence,	Melvin Beal,	Chas. H. Littlefield.
Masons' Fraternal Accident Association,*	Aug. 15, 1887,	Westfield,	Wm. Provin,	James A. Lakin.
Massachusetts Masonic Accident Association,	Aug. 19, 1887,	Westfield,	Oren B. Park,	Wm. H. Foote.
Massachusetts Masonic Mutual Relief Association,	April 4, 1887,	Springfield,	Charles C. Spellman, .	M. Wells Bridge.
National Health and Accident, Masonic,	Dec. 29, 1887,	Orange,	Warren M. King, . . .	Frank S. Ewing.
Right Arm Masonic Mutual Relief Association,	Jan. 24, 1881,	West Harwich,	Abiathar Doane, . . .	Chas. H. Kelley.
Southern Massachusetts Masonic Mutual Relief Association, .	Dec. 4, 1882,	Taunton,	Edward Mott,	Geo. F. Pratt.
South Shore Masonic Mutual Relief Association,	June 11, 1880,	Weymouth,	Geo. E. Porter,	Edwin F. Sterling.
Suffolk Masonic Mutual Relief Association,	May 4, 1882,	East Boston,	James M. Simpson, . .	Edward T. Pigdon.
Union Masonic Mutual Relief Association,	Feb. 1, 1879,	Newtonville,	Luther E. Leland, . .	Jos. W. Grigg.
United States Masonic Accident Association,	Sept. 1, 1887,	Fitchburg,	J. W. Kimball,	C. S. Perry.

Charlestown Odd Fellows Mutual Benefit Association,	Dec. 13, 1880,	Charlestown,	E. B. Stetson,	Fred. M. Reed.
Chelsea Odd Fellows Mutual Benefit Association,	Feb. 14, 1871,	Chelsea,	John U. Perkins,	C. J. Tinkom.
Connecticut River Valley Odd Fellows Mutual Relief Ass'n,	Feb. 3, 1876,	Springfield,	Chas. W. Mutell,	Wm. M. Gray.
Daughters of Rebekah Mutual Benefit Association,	May 18, 1882,	Ipswich,	Tristram B. Fall,	Sarah A. Rogers.
Dorchester Odd Fellows Mutual Benefit Association,	Mar. 3, 1883,	Dorchester,	B. F. Taylor,	J. K. Tileston.
Essex North Odd Fellows Mutual Benefit Association,	Sept. 22, 1877,	Salem,	P. K. Hills,	Nath'l A. Very.
Fraternal Accident Odd Fellows Association,*	April 12, 1887,	Westfield,	James Noble, Jr.,	H. M. Kingsbury.
Lowell Odd Fellows Mutual Benefit Association,	April 3, 1885,	Lowell,	S. C. Smiley,	B. Hodgman.
Lynn Odd Fellows Mutual Benefit Association,	April 19, 1881,	Lynn,	Henry C. Oliver,	Warren H. Usher.
New England Provident Association, I. O. F.,	April 16, 1878,	East Cambridge,	G. B. Hamlin,	Walter Winward.
Protective Union Odd Fellows Association,	July 8, 1887,	Boston,	Corliss Wadleigh,	C. A. Bartlett.
Provincetown Odd Fellows Mutual Benefit Association,	Oct. 26, 1882,	Provincetown,	Joseph P. Johnson,	Francis S. Miller.
Worcester County Odd Fellows Mutual Relief Association,	Oct. 15, 1877,	Worcester,	Nathan Taylor,	Edwin A. Wood.
American Legion of Honor,*	Mar. 11, 1879,	Boston,	Enoch S. Brown,	Adam Warnock.
Athenians, Fraternal Order of,	Nov. 20, 1889,	Boston,	John A. Daly,	Thos. H. Hearn.
Chevaliers and Ladies of Industry,	Sept. 10, 1889,	Fall River,	J. H. Franklin,	E. M. Snow.
Chevaliers of Pythias,	July 19, 1888,	Boston,	W. A. Wood,	O. E. Cousins.
Columbia, Order of,	Mar. 23, 1889,	Boston,	Wm. H. Locke,	Geo. E. McNeill.
Druids, American Order of,	May 17, 1888,	Fall River,	William Clark,	Wm. Pearson.

* See detailed statement.

TABLE No. 3 — Continued.

NAME.	Incorporated.	Location.	President.	Secretary.
Equitable Aid Union,*	Mar. 22, 1879,	Columbus, Pa.,	R. N. Seaver,	W. Ed. Marsh.
Foresters, Ancient Order, Grand Court of Massachusetts,	Dec. 10, 1889,	Springfield,	John A. Smith,	Geo. E. Vincens.
Foresters, Court Merrimac,	June 7, 1890,	Lowell,	James W. Barry,	J. J. Gallagher.
Fraternal Aid, Order of,	Aug. 20, 1890,	Lynn,	A. J. Townsend,	Elmer F. Robinson.
Fraternal Union, Independent,	Jan. 13, 1885,	Charlestown,	William H. Preble,	George F. Doyle.
Get There American Benefit Association,	Mar. 11, 1890,	Newburyport,	Jonathan A. Perry,	Wm. H. Bailey.
Golden Cross, United Order of,*	July 4, 1876,	Knoxville, Tenn.,	Fessenden I. Day,	W. R. Cooper.
Golden Lion, United Order of,	April 21, 1890,	Boston,	W. E. Haskell,	Geo. W. Averill.
Golden Rule Alliance,	June 9, 1880,	Boston,	John S. Damrell,	C. J. Spenceley.
Good Fellows, Royal Society of,*	Aug. 2, 1887,	Boston,	James G. Whitehouse,	Darius Wilson.
Good Samaritan, Order of,	Feb. 17, 1890,	Boston,	Alfred E. Hill,	John E. Avery.
Good Templars Mutual Aid, Massachusetts,	Oct. 2, 1889,	Chelsea,	Jos. M. Brown,	Thos. Moore.
Harvard Relief Association,	Jan. 31, 1890,	Somerville,	J. C. Lewis,	Jas. McCormack.
Hibernians, Ancient Order, Board of Erin,	Nov. 22, 1888,	Brookline,	Edward F. Bates,	Jeremiah Collins.
Hibernians, Ancient Order, Division No. 6,	Mar. 29, 1889,	Fall River,	Edmund J. Delahanty,	John T. Moriarty.
Hibernians, Ancient Order, Widows' and Orphans' Fund,	Dec. 5, 1890,	Boston,	J. M. Hayes,	P. F. Cannon.
Home Circle,*	Jan. 13, 1880,	Boston,	Edward Page,	Julius M. Swain.

Home Legion,	Jan. 27, 1890,	Boston,	David B. Kimball,	Samuel L. Ryan.
Industry, New England Order of,	Oct. 22, 1889,	Boston,	W. M. Savin,	H. A. Earsy.
Knights of Honor,*	Jan. 1, 1874,	St. Louis, Mo.,	A. R. Savage,	B. F. Nelson.
Knights and Ladies of Honor,*	April 5, 1875,	Indianapolis, Ind.,	Jno. T. Milburn,	C. W. Harvey.
Knights and Ladies, Royal Conclave of,*	Dec. 14, 1887,	Boston,	Geo. R. Kelso,	Benj. F. Spilman.
Knights of Pythias, Endowment Rank,*	Oct. 5, 1875,	Chicago, Ill.,	J. A. Kinsey,	W. B. Kennedy.
Knights of Pythias, Bunker Hill,	June 22, 1885,	Boston,	Benj. F. Bowditch,	Geo. B. Parsons.
Loyal Orange Inst., Grand Lodge,	April 7, 1886,	Boston,	Thomas Milligan,	Wm. Dawson.
Loyal Orange Inst., Maiden City Lodge,	Aug. 15, 1890,	Clinton,	Charles Johnstone,	Hugh Cromie.
New England Order of Protection,*	Nov. 12, 1887,	Boston,	John J. Whipple,	Edward L. Noyes.
Northern Legion,	May 8, 1888,	Boston,	Jos. W. Spaulding,	Sanford C. Chase.
Northern Mutual Relief Association,*	Sept. 19, 1883,	Boston,	Alfred L. Barbour,	Walter Wright.
Odd Ladies, United Order of,	Sept. 19, 1883,	Somerville,	Julia A. Burroughs,	M. E. Bedell.
Pilgrim Fathers, United Order of,*	Mar. 15, 1879,	Lawrence,	Moses P. Brown,	Jas. E. Shepard.
Pilgrims of the Golden Circle,	May 16, 1890,	Boston,	Joseph Q. Hawes,	Annah S. Morse.
Powhatan Benefit Association,	Oct. 25, 1889,	Chelsea,	S. P. Tenney,	W. R. Morton.
Pythian Benevolent Association,	Oct. 1, 1889,	Boston,	Wm. H. Greggs,	A. B. Richardson.
Pythian Brotherhood, United,	Oct. 29, 1889,	Boston,	Spencer R. Riley,	W. D. Johnson.
Red Men's Fraternal Accident Association,	Aug. 4, 1887,	Westfield,	Robert H. Kneil,	Robert Gowdy.

* See detailed statement.

TABLE No. 3 — Continued.

NAME.	Incorporated.	Location.	President.	Secretary.
Red Men's Mutual Relief Association,	Mar. 13, 1889,	Boston,	Winfield S. Slocum,	George T. Lincoln.
Royal Arcanum, *	Nov. 5, 1877,	Boston,	Legh R. Watts,	W. O. Robson.
Royal League of the Star and Crescent,	April 30, 1888,	Worcester,	Edna I. Tyler,	Ella Duncalf.
Scottish Clans, American Order of,	May 6, 1889,	Rosindale,	Robert C. McTaggart,	Alex'r H. Gray.
Scottish Clans, Order of,*	May 11, 1889,	Boston,	James Sutherland,	Peter Kerr.
Sons of St. George, Friendship Lodge,	Sept. 19, 1888,	Lawrence,	Alfred Thompson,	Hollan Garth.
Sons of St. George, Grand Lodge,	April 30, 1887,	Cambridgeport,	Thomas L. Maddox,	William E. Wall.
Sons of St. George, Merrimac Lodge,	Feb. 19, 1887,	Lawrence,	Thomas Hollows,	Irvine Kellett.
Suffolk Mutual Benefit Association,	Dec. 16, 1890,	Chelsea,	Edward H. Knight,	Thomas S. Hoyt.
Terra Novian Association,	May 15, 1876,	Somerville,	Nicholas J. Sullivan,	Geo. F. Caldwell.
United Benevolent Association, Massachusetts,	Jan. 23, 1885,	Boston,	William Corbett,	James H. Tucker.
United Fellowship,	Jan. 31, 1881,	Boston,	Henry Damon,	Franklin W. Seavey.
United Friends,*	Dec. 2, 1881,	Poughkeepsie, N. Y.,	J. B. Brayton,	O. M. Shedd.
United Workmen,*	Feb. 9, 1883,	Boston,	John C. Bickford,	Hugh Doherty.
Bank Officers' Association,	April 18, 1889,	Boston,	Francis B. Sears,	Edwin A. Stone.
Boston and Maine Railroad Relief Association,	Mar. 1, 1885,	Boston,	John A. Staples,	A. A. Ingalls.
Boylston Mutual Aid Society,	July 29, 1889,	Jamaica Plain,	Aug. Moeller,	Carl Jacobs.

Bristol County Mutual Aid Society,	.	.	.	.	.	June 13, 1881,	Taunton, .	.	Wm. H. Fox, .	.	D. L. Mitchell.
Cambridge Benevolent Association,	.	.	.	.	.	Jan. 22, 1881,	Cambridgeport,	.	Nathan Hutchinson, .	.	George Allen.
Canadian Union, St. John Baptist,	.	.	.	.	.	June 7, 1889,	Fall River,	.	George Parent, .	.	J. B. LaPointe.
Chelsea Mutual Benefit Association,	.	.	.	.	.	Jan. 11, 1878,	Chelsea, .	.	Samuel P. Tenney, .	.	Geo. T. Roberts.
Columbian Mutual Benefit Association,	.	.	.	.	.	Sept. 13, 1881,	Stoneham,	.	Stephen N. Green, .	.	W. Ward Childs.
Commercial Travelers' Association, New England,*	.	.	.	.	.	Oct. 15, 1877,	Boston, .	.	Ephraim Stearns, .	.	Walter P. Tilton.
Deutscher Unterstutzungs-Verein,	.	.	.	.	.	July 10, 1888,	Boston, .	.	Florenze Will, .	.	F. D. Von Eun.
Firemen's Relief Association, Beverly, .	.	.	.	.	.	Feb. 14, 1888,	Beverly, .	.	Nathan H. Webb, .	.	Henry S. Parker.
Firemen's Mutual Relief Association, Boston,	.	.	.	.	.	Jan. 18, 1882,	Boston, .	.	John S. Damrell, .	.	Lewis P. Webber.
Firemen's Relief Association, Bradford,	.	.	.	.	.	Jan. 15, 1890,	Bradford, .	.	J. F. Mills, .	.	John Goodell.
Firemen's Relief Association, Clinton, .	.	.	.	.	.	Feb. 27, 1885,	Clinton, .	.	Geo. W. Cairns, .	.	P. J. Dooley.
Firemen's Relief Association, Quincy, .	.	.	.	.	.	April 17, 1886,	Quincy, .	.	Walter H. Ripley, .	.	Wm. Caldwell.
Firemen's Relief Association, Whitman,	.	.	.	.	.	Feb. 25, 1890,	Whitman, .	.	A. H. Peterson, .	.	E. C. Howe.
Firemen's Relief Association, Winchester,	.	.	.	.	.	Jan. 7, 1889,	Winchester,	.	Chas T. Symmes, .	.	A. Eugene Ayer.
Franklin Mutual Benefit Association, .	.	.	.	.	.	Sept. 23, 1882,	Salem, .	.	Geo. F. Barnes, .	.	Thos. J. Hutchinson.
Fraternity League, Boston, .	.	.	.	.	.	Dec. 16, 1885,	Boston, .	.	Edward Hartshorn, .	.	Julius L. Clarke.
Fruit and Produce Exchange, Beneficiary Association,	.	.	.	.	.	Nov. 1, 1888,	Boston, .	.	Cyrus Thacher, .	.	Warren L. Knox.
Garibaldi Italian Society, .	.	.	.	.	.	Oct. 1, 1889,	Boston, .	.	Peter Caristi, .	.	Frank Bellamacina.
Glennmere Mutual Benefit Association, .	.	.	.	.	.	Aug. 10, 1872,	Lynn, .	.	B. F. Roberts, .	.	Wm. H. Honors.

* See detailed statement.

TABLE No. 3 — Continued.

NAME.	Incorporated.	Location.	President.	Secretary.
Haverhill Hebrew Beneficiary,	May 25, 1890,	Haverhill, .	M. Morris,	H. Benjamin.
Heywood Accident Association,	Feb. 4, 1889,	Gardner, .	Jas. J. Fairbanks,	Fred A. Turney.
Icemen's Union, Boston Lodge, No. 1,	April 5, 1889,	Boston,	I. C. Libby,	C. H. Bodwell.
Letter Carriers' Mutual Benefit Association, Boston,	May 18, 1889,	Boston,	Thos. C. Henderson,	Theodore C. Dennis.
Lynn Fire Department, Relief Association of,	Mar. 26, 1886,	Lynn,	A. C. Moody,	B. Frank Moody.
Lynn Mutual Benefit Association,	Feb. 20, 1883,	Lynn,	Geo. T. Newhall,	Chas. E. Chase.
Malden Fire Department, Relief Association of,	May 1, 1873,	Malden,	Thos. W. Hough,	John H. Hannan.
Malden Mutual Benefit Association,	Dec. 17, 1880,	Malden,	James Pierce,	W. A. Carey.
Mechanics' Mutual Aid Society,	Feb. 12, 1846,	Boston,	Thaddeus C. Dunn,	John S. Welch.
Methodist Ministers' Relief Association,	May 1, 1878,	Boston,	Lewis B. Bates,	J. H. Mansfield.
Metropolitan Mutual Aid Association,	Sept. 18, 1882,	Boston,	O. A. Gasset,	W. J. Drummond.
Middlesex & Worcester Farmers & Mechanics Association,	Mar. 15, 1876,	Hudson,	Rufus H. Hapgood,	Josiah S. Welsh.
Milford Mutual Relief Association,	Aug. 5, 1881,	Milford,	L. E. Heath,	A. T. Wilkinson.
Military Society for Mutual Succor (Italian),	Feb. 26, 1890,	Boston,	L. Bonugli,	C. Vassallo.
Norwegian Society of Sept. 19, 1853,	June 9, 1882,	Boston,	Erik Olsen,	Axel J. Johnson.
Old Colony Railroad Beneficial Association,	July 24, 1882,	Boston,	Geo. W. Holbrook,	Geo. T. Taylor.
Peabody Mutual Benefit Association,	Jan. 26, 1883,	Peabody,	William Fitzgerald,	Thomas F. Lyons.

Plymouth Mutual Benefit Association,	Mar. 22, 1883,	Plymouth,	. . . . .	J. W. Churchill,	. . . . .	H. O. Whiting.
Police Relief Association, Boston,	Feb. 23, 1876,	Boston,	. . . . .	Daniel E. Curran,	. . . . .	George A. Walker.
Police Mutual Aid Association, Cambridge,	June 10, 1884,	Cambridge,	. . . . .	L. J. Ducey,	. . . . .	Thomas H. Lucy.
Police Relief Association, Chelsea,	Mar. 16, 1889,	Chelsea,	. . . . .	H. A. Smith,	. . . . .	Alexander Cook.
Police Relief Association, Lawrence,	April 11, 1889,	Lawrence,	. . . . .	John Sheehan,	. . . . .	John J. Murphy.
Police Association, New Bedford,	Nov. 20, 1890,	New Bedford,	. . . . .	Daniel A. Butler,	. . . . .	Henry N. West.
Police Relief Association, Somerville,	Jan. 24, 1882,	Somerville,	. . . . .	Robert R. Perry,	. . . . .	Samuel R. Dow.
Police Relief Association, Worcester,	Jan. 23, 1889,	Worcester,	. . . . .	F. C. Thayer,	. . . . .	Patrick O'Day.
Polish Mutual Aid Society,	June 2, 1890,	Boston,	. . . . .	Wojciech Plociennik,	. . . . .	Bronislaw Mikolajewski.
Prancer Charitable Association,	Aug. 2, 1888,	Boston,	. . . . .	Abram Davis,	. . . . .	M. Finkelstein.
Prevoyance, La (French),	June 2, 1875,	Boston,	. . . . .	Louis Wolffé,	. . . . .	J. N. Charland.
Progress and Help,	Nov. 15, 1890,	Boston,	. . . . .	Biagio Turco,	. . . . .	Florence Cornetta.
Railway Passenger Conductors Benev. Asso'n, New England, .	Nov. 6, 1882,	Boston,	. . . . .	H. E. Paine,	. . . . .	Charles E. Dyer.
Rand Avery Supply Company Benefit Society,	April 22, 1889,	Boston,	. . . . .	A. M. Prior,	. . . . .	E. O'Connell.
Retail Clothing Salesmen's Benefit Association,	Aug. 21, 1889,	Boston,	. . . . .	F. H. Nevens,	. . . . .	Augustus Sparhawk.
Revere Rubber Company Emp. Mutual Benefit Association, .	Dec. 8, 1890,	Chelsea,	. . . . .	Richard T. Dixey,	. . . . .	Wm. H. Bushell.
Royal Italian Marine Society,*	Aug. 19, 1889,	Boston,	. . . . .	A. Campagna,	. . . . .	R. Carbone.
Roxbury Penny Aid Society,	Oct. 8, 1887,	Boston,	. . . . .	E. A. Maddocks,	. . . . .	Samuel G. Learned.
Sagamore Mutual Benefit Association,	Jan. 5, 1883,	Lynn,	. . . . .	Eben Beckford,	. . . . .	Henry H. Green.

* No business done.

TABLE No. 3 — Concluded.

NAME.	Incorporated.	Location.	President.	Secretary.
St. Andre Corporation,	Mar. 23, 1889,	Lowell,	Joseph S. Lapierre,	Joseph A. Plante.
St. John Baptist Mutual Aid Society, Grafton,	Dec. 10, 1890,	Grafton,	Pierre Messier,	Elie Tetreault.
St. John Baptist Benevolent Society, Indian Orchard,	Sept. 9, 1889,	Indian Orchard,	Joseph Daigle,	Leander P. Daigle.
St. John Baptist Society, Manchaug,	May 1, 1889,	Manchaug,	Darveni Provost,	Oliver Vasseur.
St. Joseph's Society of Polish Lithuanians,	Feb. 14, 1890,	Worcester,	George P. Thompson,	James Babbett.
St. Lawrence Catholic Total Abstinence and Beneficial Society,	Mar. 1, 1889,	New Bedford,	Frank J. Ward,	John T. Ward.
St. Mary's R. C. Total Abstinence Benevolent Literary Society,	Nov. 1, 1888,	Turner's Falls,	Timothy J. Carroll,	Dennis McCarty.
Salem Mutual Benefit Association,	April 11, 1882,	Salem,	Jno. M. Raymond,	Thos. J. Hutchinson.
Scandinavian Hundred Men Society,	Dec. 7, 1888,	Boston,	Aaron A. Johnson,	Albin S. Rylander.
Scandinavian Mechanics' Society,	Dec. 17, 1890,	Boston,	Emanuel von Betzen,	Otto H. Nystedt.
Society of Beneficence, St. John Baptist, Lynn,	June 9, 1890,	Lynn,	Hyacinthe Foisy,	Joseph O. Chalifance.
Societa Italiana Unione e Fratellanza,	Sept. 1, 1888,	Boston,	Silvestri Luigi,	Vittorio Oneto.
Societa di Mutuo Soccorso, Stella d' Italia,	April 10, 1889,	Boston,	F. De Fillippo,	R. Anzalone.
Société St. Joseph de Secours Mutuels,	April 18, 1889,	Boston,	Ovide Villemaire,	Charles Chapleau.
Steamboat Pilots, American Brotherhood of,	Oct. 11, 1889,	East Boston,	John E. Ford,	E. S. Melvin.
Teachers' Mutual Benefit Association, Boston,	Sept. 20, 1890,	Boston,	Granville B. Putnam,	Julia F. Baker.
Theatrical Mechanics' Association, Lynn,	Sept. 25, 1890,	Lynn,	Daniel P. Shields,	Patrick W. Farrell.

Theodore Winthrop Benefit Association,	.	.	.	.	.	Jan. 30, 1889,	Chelsea,	.	.	John M. Mason,	.	Osborn P. Nash.
The Union, . . . . .	.	.	.	.	.	Sept. 15, 1890,	Boston,	.	.	Alonso Cuctara,	.	Jose Lopez.
Traders' Benefit Association, Boston,	.	.	.	.	.	Nov. 15, 1890,	Boston,	.	.	Meyer Wax,	.	Morris Z. Albert.
Union des Ouvriers Society, . . . . .	.	.	.	.	.	April 18, 1889,	Northampton,	.	.	Paul de Grandpre,	.	Ferdinand St. Jacques.
Warren Fraternal Benefit Association,	.	.	.	.	.	July 7, 1882,	Lynn,	.	.	Isaac Frazier,	.	J. Rodman Guindon.
Wenham Mutual Benefit Association,	.	.	.	.	.	Nov. 3, 1883,	Wenham,	.	.	Simeon Dodge, Jr.,	.	Josiah B. Brown.
Winchester Mutual Benefit Association,	.	.	.	.	.	April 26, 1883,	Winchester,	.	.	David N. Skillings,	.	Wm. A. Snow.
Woburn Mutual Benefit Association,	.	.	.	.	.	July 29, 1890,	Woburn,	.	.	John G. Maguire,	.	Charles K. Conn.
Young Men's Mutual Aid Society,	.	.	.	.	.	Sept. 25, 1890,	Westfield,	.	.	Alvin L. Sprague,	.	Robert Gowdy.
Young Men's Protestant Temperance and Benevolent Society,	.	.	.	.	.	Dec. 11, 1888,	New Bedford,	.	.	John T. Champion,	.	Henry Putz.

TABLE No. 4.

Fraternal Beneficiary Associations.

NAME.	Assets Dec. 31, 1889.	INCOME IN 1890.		EXPENDITURES.		Assets Dec. 31, 1890.	Member- ship Dec. 31, 1889.	Member- ship Dec. 31, 1890.	Deaths in 1890.
		Assessments.	All other.	For Losses and Claims.	All other.				
Boston Masonic,	\$411	\$1,089	-	\$679	\$154	\$667	242	216	3
Central Massachusetts Masonic,	6,463	73,985	\$3,722	69,339	1,866	12,964	1,884	1,604	36
Eastern Massachusetts Masonic,	19,385	29,945	741	29,119	2,476	18,476	1,230	1,058	25
Essex County Masonic,	724	2,270	8	2,574	231	198	246	180	6
Lawrence Masonic,	723	780	31	734	45	756	151	137	5
Masons' Fraternal Accident,*	13,095	57,658	67,083	50,144	66,731	20,961	7,006	10,088	3
Massachusetts Masonic Accident,	-	-	-	-	-	-	17	16	-
Massachusetts Masonic Mutual Relief,	34,179	92,618	5,822	82,845	3,132	46,642	2,388	2,273	41
National Health and Accident Masonic,	13	3,186	1,434	3,187	1,434	13	349	288	-
Right Arm Masonic,	2,115	3,134	41	2,920	217	2,152	308	276	10
Southern Massachusetts Masonic,	13,745	19,590	643	21,210	877	11,891	1,123	1,107	19
South Shore Masonic,	1,509	133	48	124	8	1,558	124	122	1
Suffolk Masonic,	967	674	31	662	95	914	221	215	3
Union Masonic,	2,631	2,764	158	3,044	416	1,993	331	248	8
United States Masonic Accident,	263	4,318	4,757	3,435	5,110	793	792	803	-
	\$96,123	\$292,144	\$84,519	\$270,016	\$82,792	\$119,978	16,412	18,631	160

Charlestown Odd Fellows,	\$1,610	\$4,368	\$196	\$3,881	\$305	\$1,989	641	645	6
Chelsea Odd Fellows,	579	1,150	36	1,067	93	604	265	267	4
Connecticut River Valley Odd Fellows,	18,945	60,192	5,404	66,430	2,928	15,183	2,364	2,252	46
Daughters of Rebekah,	206	182	8	236	22	138	162	154	3
Dorchester Odd Fellows,	225	-	9	-	-	234	113	115	-
Essex North Odd Fellows,	11	-	-	-	-	11	18	18	-
Fraternal Accident, Odd Fellows,*	7,468	33,992	36,611	31,089	36,745	10,238	5,656	6,480	-
Lowell Odd Fellows,	972	10,796	72	9,208	351	2,281	602	478	19
Lynn Odd Fellows,	791	1,252	14	1,086	128	843	286	285	2
New England Provident Odd Fellows,	195	136	13	119	36	189	115	114	1
Protective Union, Odd Fellows,	2,452	7,281	176	8,748	932	228	471	568	20
Provincetown Odd Fellows,	269	1,161	25	1,164	42	249	174	162	7
Worcester County Odd Fellows,	16,217	18,300	765	20,000	1,116	14,167	1,208	1,182	20
	\$49,940	\$138,810	\$43,330	\$143,028	\$42,698	\$46,354	12,075	12,720	128
American Legion of Honor,*	\$532,883	\$2,541,323	\$66,782	\$2,472,324	\$49,737	\$618,927	62,457	62,574	825
Athenians, Fraternal Order,	-	-	210	-	210	-	11	36	-
Chevaliers and Ladies of Industry,	44	-	237	-	240	41	42	89	-
Chevaliers of Pythias,	69	-	456	-	468	57	578	348	-
Columbia, Order of,	-	-	-	-	-	-	193	310	-

* See detailed statement.

TABLE No. 4 — Continued.

NAME.	Assets Dec. 31, 1889.	INCOME IN 1890.		EXPENDITURES.			Assets Dec. 31, 1890.	Member- ship Dec. 31, 1889.	Member- ship Dec. 31, 1890.	Deaths in 1890.
		Assessments.	All other.	For Losses and Claims.	All other.					
Druids, American Order,	\$479	\$4,442	\$4,943	\$4,246	\$5,205	\$413	790	1,330	6	
EQUITABLE Aid Union,*	18,225	556,174	34,522	565,339	38,213	5,369	27,072	32,933	342	
Foresters, A. O., Grand Court,	—	4,100	410	2,750	1,555	205	3,280	4,782	30	
Foresters, Court Merrimac,	8,204	—	5,074	3,358	1,561	8,359	693	782	6	
Fraternal Aid, Order of,	—	—	270	—	270	—	—	49	—	
Fraternal Union, Independent,	354	—	257	5	275	331	31	27	—	
Get There American Benefit,	—	123	786	120	587	202	—	291	—	
Golden Cross,*	9,158	301,642	21,346	293,343	20,793	18,011	15,519	17,393	173	
Golden Lion, United Order,	—	—	1,260	—	1,249	11	—	46	—	
Golden Rule Alliance,	6,295	37,139	6,157	33,600	6,152	9,839	1,997	1,962	19	
Good Fellows, Royal Society,*	7,199	333,548	26,734	322,462	31,092	13,926	15,223	13,084	123	
Good Samaritan, Order of,	—	71	1,390	—	1,364	97	—	90	—	
Good Templars Mutual Aid,	10	46	252	50	133	125	23	69	—	
Harvard Relief,	—	199	128	103	97	128	—	58	—	
Hibernians, A. O., Board of Erin,	—	—	245	10	110	125	—	30	—	
Hibernians, A. O., Division No. 6,	325	—	843	375	677	117	114	86	2	

TABLE No. 4 — Continued.

NAME.	Assets Dec. 31, 1889.	INCOME IN 1890.		EXPENDITURES.		Assets Dec. 31, 1890.	Member- ship Dec. 31, 1890.	Member- ship Dec. 31, 1890.	Deaths in 1890.
		Assessments.	All other.	For Losses and Claims.	All other.				
Pythian Brotherhood,	\$123	\$74	\$231	\$253	\$176	-	120	131	4
Red Men's Fraternal Accident,	140	3,579	3,445	2,703	3,445	\$1,016	611	846	-
Red Men's Mutual Relief,	13	-	289	-	289	13	67	80	-
Royal Arcanum,*	180,778	2,803,060	131,771	2,717,302	122,543	275,763	97,993	111,366	923
Royal League Star and Crescent,	1	-	-	-	-	1	15	14	-
Scottish Clans, American,	238	166	980	383	629	373	204	191	1
Scottish Clans, Order of,*	1,634	45,610	4,641	41,645	6,529	3,711	2,337	3,135	26
Sons of St. George, Friendship Lodge,	1,918	-	1,493	614	652	2,146	168	174	2
Sons of St. George, Grand Lodge,	110	-	363	26	404	44	50	57	-
Sons of St. George, Merrimac Lodge,	624	-	1,083	529	388	790	136	140	-
Suffolk Mutual Benefit,	-	-	15	-	-	15	-	15	-
Terra Novian Association,	2,336	-	691	830	78	2,118	125	128	1
United Benevolent, Massachusetts,	1,243	228	1,001	608	854	1,011	128	165	3
United Fellowship,	3,846	19,222	2,144	21,903	2,141	1,167	1,555	1,219	29
United Friends,*	11,561	487,348	16,098	491,500	15,880	7,627	22,503	22,343	276
United Workmen,*	13,784	197,378	27,907	206,505	27,094	5,471	16,543	20,510	102
	\$991,984	\$12,796,040	\$598,497	\$12,559,002	\$551,880	\$1,275,639	505,277	547,271	5,848

	\$2,331	\$3,182	\$550	\$3,232	\$293	\$2,487	481	432	7
Bank Officers' Association,		9,837	8,529	18,035	524	5,135	1,252	1,245	13
Boston and Maine Railroad Relief,									
Boylston Mutual Aid,	953	-	429	358	49	975	51	56	-
Bristol County Mutual Aid,	-	159	7	159	7	-	40	29	1
Cambridge Benevolent,	160	273	15	239	53	156	119	113	2
Canadian Union, St. John Baptist,	712	130	1,192	649	859	525	139	134	1
Chelsea Mutual Benefit,	1,225	16,939	202	15,088	1,575	1,602	1,042	1,058	15
Columbian Mutual Benefit,	402	182	19	184	23	397	92	91	1
Commercial Travelers',*	23,013	51,422	4,971	51,000	2,617	25,789	1,709	1,724	17
Deutscher Unterstutzungs,	2,860	107	915	414	128	3,340	104	116	1
Firemen's Relief, Beverly,	5,571	-	603	66	249	5,859	191	183	1
Firemen's Mutual Relief, Boston,	2,522	33,176	243	34,940	272	729	822	816	22
Firemen's Relief, Bradford,.	-	-	395	-	40	355	-	16	-
Firemen's Relief, Clinton,	577	-	48	7	14	603	43	47	-
Firemen's Relief, Quincy,	-	-	-	-	-	-	30	30	-
Firemen's Relief, Whitman,	-	-	359	-	34	325	-	36	-
Firemen's Relief, Winchester,	352	61	302	-	3	712	69	69	-
Franklin Mutual Benefit,	14	129	-	110	23	10	123	94	1
Fraternity League, Boston,	909	6,215	787	5,758	714	1,439	176	169	9

* See detailed statement.

TABLE No. 4 — Continued.

NAME.	Assets Dec. 31, 1889.	INCOME IN 1890.		EXPENDITURES.		Assets Dec. 31, 1890.	Member- ship Dec. 31, 1890.	Member- ship Dec. 31, 1890.	Deaths in 1890.
		Assessments.	All other.	For Losses and Claims.	All other.				
Fruit and Produce Exchange Benefit,	\$184	\$777	\$4	\$674	\$23	\$269	95	121	3
Garabaldi Italian,	-	-	350	-	255	95	-	32	-
Glenmere Mutual Benefit,	915	2,382	20	2,405	243	668	240	200	11
Haverhill Hebrew Beneficiary,	-	-	272	17	198	58	-	9	-
Heywood Accident,	54	567	66	579	48	61	162	141	-
Ice-men's Union,	1,226	-	710	417	169	1,350	229	233	-
Letter Carriers, Boston,	4,229	3,154	4,817	6,864	788	4,548	379	407	5
Lynn Fire Department,	16,704	-	650	532	136	16,686	127	136	1
Lynn Mutual Benefit,	1,652	4,400	31	4,814	365	905	438	367	12
Malden Fire Department,	3,372	-	783	318	-	3,837	34	37	1
Malden Mutual Benefit,	1,197	1,937	42	2,155	230	791	310	210	8
Mechanics' Mutual Aid,	1,431	-	338	147	62	1,560	56	57	-
Methodist Ministers' Relief,	12,347	24,286	1,758	23,000	1,954	13,437	1,180	1,271	13
Metropolitan Mutual Aid,	1,844	572	1,020	1,149	328	1,958	140	135	3
Middlesex and Worcester Farmers' and Mechanics',	1,836	2,706	138	2,624	202	1,854	394	314	7
Milford Mutual Relief,	946	2,263	404	2,582	204	827	378	364	7

Military Society Mutual Soc. Polit. Children, Italy,	-	110	-	64	46	-	9	-
Norwegian Society of Sept. 19, 1853,	1,743	626	-	132	2,063	94	92	-
Old Colony Railroad Benefit,	11,084	4,198	1,661	617	12,416	511	564	3
Peabody Mutual Benefit,	78	-	57	-	6	66	10	3
Plymouth Mutual Benefit,	1,260	822	208	117	1,387	167	167	1
Police Relief, Boston,	31,673	25,100	-	1,488	42,951	577	571	8
Police Mutual Aid, Cambridge,	14,997	2,771	-	45	16,720	68	69	1
Police Relief, Chelsea,	1,454	1,068	-	345	1,865	22	19	-
Police Relief, Lawrence,	1,696	1,643	-	473	2,608	35	40	-
Police Association, New Bedford,	-	-	-	-	-	-	-	-
Police Relief, Somerville,	9,206	1,739	-	129	10,720	29	29	-
Police Relief, Worcester,	7,383	2,992	-	664	9,357	92	100	-
Polish Mutual Aid,	-	110	-	60	15	-	29	-
Praner Charitable,	-	131	-	60	71	50	20	-
Prevoyance, La,	1,245	-	320	217	1,098	60	60	1
Progress and Help,	-	236	-	73	164	-	43	-
Railway Passenger Conductors, N. E.,	120	242	8,215	255	2,367	304	293	4
Rand Avery Supply Company,	105	385	-	34	227	57	53	2
Retail Clothing Salemen's,	359	611	-	107	827	69	72	-
Revere Rubber Company Employees,	-	262	-	46	216	-	129	-

TABLE No. 4 — Concluded.

NAME.	Assets Dec. 31, 1889.	INCOME IN 1890.		EXPENDITURES.		Assets Dec. 31, 1890.	Member- ship Dec. 31, 1889.	Member- ship Dec. 31, 1890.	Deaths in 1890.
		Assessments.	All other.	For Losses and Claims.	All other.				
Royal Italian Marine,*	-	-	-	-	-	-	-	-	-
Roxbury Penny Aid,	\$168	\$211	\$214	\$244	\$133	\$216	92	100	-
Sagamore Mutual Benefit,	2,502	8,805	83	9,516	673	1,201	774	695	13
St. Andre Corporation,	633	150	1,281	561	1,055	449	167	187	1
St. John Baptist, Grafton,	1,104	74	760	532	592	813	110	122	1
St. John Baptist, Indian Orchard,	1,545	540	130	503	265	1,448	109	115	1
St. John Baptist, Manchaug,	1,202	-	901	530	227	1,346	141	141	1
St. Joseph Society Polish Lithuanians,	-	-	74	5	38	32	-	5	-
St. Lawrence Catholic,	507	-	913	160	501	759	88	147	-
St. Mary's Roman Catholic,	76	78	390	112	427	4	51	72	-
Salem Mutual Benefit,	2,292	17,641	74	17,222	1,356	1,429	1,023	980	17
Scandinavian Hundred Men,	21	-	958	890	75	14	172	203	-
Scandinavian Mechanics',	-	-	550	171	112	267	-	87	-
Society of Beneficence, St. John Baptist,	-	-	222	-	64	159	-	13	-
Societa Italiana,	-	17	-	-	10	7	13	13	-
Societa di Mutuo Soccorso,	208	-	426	30	301	303	65	88	-

	100	23	149	65	3	204	33	23	1
Society's St. Joseph,	100		149						
Steamboat Pilots,	-	243	1,271	338	630	546	142	160	1
Teachers' Mutual Benefit, Boston,	-	1,840	7,568	-	15	9,394	-	506	-
Theatrical Mechanics', Lynn,	-	-	100	-	8	92	20	20	-
Theodore Winthrop,	3	423	48	423	48	3	73	73	-
The Union,	-	-	703	10	66	627	-	25	-
Traders' Benefit, Boston,	-	-	89	-	88	1	-	34	-
Union des Ouvriers,	372	-	315	267	158	262	51	48	-
Warren Fraternal,	383	4,738	-	4,317	389	415	357	221	15
Wenham Mutual Benefit,	272	194	36	177	28	297	181	191	1
Winchester Mutual Benefit,	392	306	109	281	47	478	294	338	1
Woburn Mutual Benefit,	-	-	90	-	67	23	-	30	-
Young Men's Mutual Aid,	-	-	32	-	32	-	-	9	-
Young Men's Protestant Temperance,	246	-	1,464	240	943	527	143	148	-
	\$189,296	\$210,600	\$92,915	\$240,970	\$26,059	\$225,782	16,945	17,655	238
S U M M A R Y.									
Masonic,	\$96,123	\$202,144	\$84,519	\$270,016	\$82,792	\$119,978	16,412	18,631	160
Odd Fellows,	49,940	138,810	43,330	143,028	42,698	46,354	12,075	12,720	128
Other secret,	991,984	12,796,040	598,497	12,559,002	551,880	1,275,639	505,277	547,271	5,848
All other,	189,296	210,600	92,915	240,970	26,059	225,782	16,945	17,655	238
	\$1,327,343	\$13,437,594	\$819,261	\$13,213,016	\$703,429	\$1,667,753	550,709	596,277	6,374

* No business done.

TABLE No. 5.
Massachusetts Assessment Endowment Corporations, — Membership, etc.

NAME OF CORPORATION.	MEMBERSHIP.			CERTIFICATES.			ASSETS.	
	Number Dec. 31, 1889	Issued in 1890.	Ceased in 1890.	Number Dec. 31, 1890.	Term.	Each.	Total Amount.	
Abraham Lincoln Benefit Association,	-	118	2	116	5 years	\$500	\$58,000	\$351
American Co-operative Union,	-	446	-	446	5 years	1,000	429,000	632
American Friendly Society,	-	45	-	45	5 years	500	81,500	132
American Protective League,	1,638	3,911	411	5,138	5 years	500	2,569,000	60,911
American Provident Union,*	-	-	-	-	-	-	-	-
Bay State League,	-	9,463	17	9,446	1 year	100	944,400	13,166
Catholic Crusaders of the Holy Cross,	-	134	-	134	5 years	200	18,325	187
City of Boston Five Year Endowment,*	-	-	-	-	-	-	-	-
Commercial Endowment Association,	-	1,204	28	1,176	4 years	500	586,200	2,061
Fraternal Associates of America,	73	114	69	118	7 years	1,000	106,250	1,027
Friendly Aid Society,	-	8,418	727	7,691	6 months	100	757,050	50,294
Guardian Endowment Society,	-	3,021	233	2,788	3 years	200	555,600	7,272
Household Benefit Association,	-	661	103	558	5 years	1,000	424,250	2,045

Industrial Benefit Order,	113	1,109	44	1,178	3 years	500	589,000	32	7,516
Industrial Order of America,	78	693	496	275	7 years	1,000	275,745	34	26
International Benefit Order,	-	131	12	119	5 years	500	58,750	-	138
Knights and Ladies of Columbia,	-	626	38	588	5 years	600	352,800	-	78
Knights and Ladies of Protection,	201	377	71	507	10 years	1,500	477,500	1,419	2,580
Massachusetts Prudential Order,	-	106	66	40	5 years	500	28,750	-	356
Mutual One Year Benefit Order,	-	10,620	132	10,488	1 year	100	1,047,875	-	45,685
National Benefit Union,	87	382	34	435	6 years	1,000	421,250	48	1,644
National Congress of Friends,	-	1,305	65	1,240	5 years	1,000	1,138,500	-	2,548
National Fraternal and Beneficial Union,	-	41	4	37	10 years	1,000	36,500	-	40
National Three Year Benefit Order,	-	1,146	29	1,117	3 years	400	442,200	-	3,075
North American Endowment Associates,	-	5,791	89	5,702	5 years	500	2,851,000	-	2,583
Non-Secret Endowment Society,	380	3,031	188	3,223	5 years	500	1,604,100	567	16,434
Order of Ægis,	3,864	4,692	549	8,007	7 years	1,000	7,473,700	22,597	77,134
of the Annual Friend,	-	8,520	164	8,356	1 year	100	835,600	-	33,938
of the Benevolent Union,	280	400	88	592	7 years	1,000	586,750	2,081	10,162
of Franklin,	-	606	45	561	10 years	2,000	911,000	-	834
of Fraternal Circle,	1,679	8,880	660	9,899	2 years	200	1,973,000	5,202	119,826
of the Golden Grail,	-	8,599	1,110	7,489	1 year	100	733,200	-	76,110

* Report "no business."

TABLE NO. 5. — *Massachusetts Assessment Endowment Corporations, — Membership, etc. — Concluded.*

NAME OF CORPORATION.	MEMBERSHIP.			CERTIFICATES.			ASSETS.	
	Number Dec. 31, 1889.	Issued in 1890.	Ceased in 1890.	Number Dec. 31, 1890.	Term.	Each.	Total Amount.	Dec. 31, 1889. Dec. 31, 1890.
Order of the Golden Temple,	-	2,185	26	2,159	2 years	\$100	\$215,850	- \$601
of the Helping Hand,	636	4,193	392	4,437	5 years	1,000	3,865,250	\$129 29,996
of International Fraternal Alliance,	741	932	762	911	7 years	700	637,700	832 3,012
of the Mystic Seven,	-	1,134	-	1,134	7 years	1,000	1,134,000	- 3,714
of Nine Hundred Dollars,	-	38	10	28	6 years	900	24,300	- 66
of the North Star,	-	797	40	757	1½ years	150	113,550	- 1,933
of the Rainbow,*	-	-	-	-	-	-	-	- -
of the Red Cross,	-	4,002	212	3,790	1 year	100	379,000	- 31,492
of the Royal Assurance League,	-	414	190	224	10 years	2,000	426,000	- 1,887
of Safety,	-	421	21	400	4 years	500	197,300	- 1,831
of the Solid Rock,	118	1,149	111	1,156	5 years	500	575,000	229 6,183
of Unity,	738	1,840	225	2,353	7 years	1,000	2,176,250	2,468 12,856
of the World,	154	2,963	220	2,897	7 years	1,000	2,587,800	537 7,389
People's Favorite Order,	-	1,320	116	1,204	3 years	300	353,300	- 4,673
People's Five Year Benefit Order,	6,272	6,629	876	12,025	5 years	500	5,979,800	20,281 146,911
Progressive Benefit Order,	-	18,981	645	18,336	1 year	100	1,832,950	- 65,874

Royal Ark,	-	14,465	246	14,219	1 year	100	1,421,050	-	204,393
Sons and Daughters of America,	144	115	67	192	7 years	1,000	189,000	328	776
Union Endowment,	1,071	821	180	1,712	5 years	500	829,000	1,342	9,088
United Endowment League,	434	1,403	129	1,708	3 years	500	845,200	1,557	18,346
United Order of Equity,	400	873	100	1,173	4 years	500	584,000	166	9,278
United States Two Year Benefit Order,	-	1,298	52	1,246	2 years	200	247,100	-	3,927
Totals,	19,101	150,563	10,094	159,570	-	-	\$52,980,195	\$62,263	\$1,103,011
CORPORATIONS OF OTHER STATES.									
Order of Iron Hall,	45,865	12,030	3,989	53,906	7 years	\$1,000	\$37,999,118	\$898,034	\$1,588,136
Order of Tonti,	15,149	4,357	1,661	17,845	7 years	1,000	16,360,000	347,584	686,789
Totals,	61,014	16,387	5,650	71,751	-	-	\$54,359,118	\$1,245,618	\$2,274,925
Grand totals,	80,115	166,950	15,744	231,321	-	-	107,339,313	1,307,881	3,377,936

* Report "no business."

TABLE No. 6.
Massachusetts Assessment Endowment Corporations, — Receipts, Expenditures, etc.

NAME OF CORPORATION.	EXPENSE FUND ACCOUNT 1890.				BENEFIT FUND ACCOUNT 1890.				
	RECEIPTS.			Expenses paid.	Balance.	Received from Assessments.*	Paid Benefits.	Balance.	In State Treasury.†
	Assessments.	All other.	Total.						
Abraham Lincoln Benefit Association,	-	\$1,050	\$1,050	\$1,026	\$24	\$387	\$60	\$327	-
American Co-operative Union,	-	5,353	5,353	5,337	16	736	120	616	-
American Friendly Society,	-	792	792	660	132	-	-	-	-
American Protective League,	-	123,176	123,176	60,732	60,911	7,901	49,435	-	\$4,500
American Provident Union,§	-	-	-	-	-	-	-	-	-
Bay State League,	-	47,109	47,109	39,889	7,220	6,026	80	5,946	2,000
Catholic Crusaders of the Holy Cross,	-	952	952	952	-	187	-	187	-
City of Boston Five Year Endowment,§	-	-	-	-	-	-	-	-	-
Commercial Endowment Association,	\$1,076	9,018	10,094	9,909	185	3,516	1,640	1,876	1,000
Fraternal Associates of America,	715	1,306	2,021	1,932	89	1,789	850	939	700
Friendly Aid Society,	-	37,815	37,815	31,652	6,163	99,949	55,818	44,131	7,000
Guardian Endowment Society,	3,959	12,312	16,271	16,009	262	10,803	3,793	7,010	5,000
Household Benefit Association,	1,954	7,511	9,466	9,305	161	2,729	845	1,884	-

Industrial Benefit Order,	3,835	8,891	12,726	11,527	1,199	8,378	2,061	6,317	1,000
Industrial Order of America,	-	2,703	2,703	2,626	27	-	||50	-	-
International Benefit Order,	-	933	933	933	-	198	60	138	-
Knights and Ladies of Columbia,	-	5,586	5,586	5,508	78	-	-	-	-
Knights and Ladies of Protection,	1,689	1,918	3,607	1,478	2,129	3,606	3,155	451	-
Massachusetts Prudential Order,	-	1,055	1,055	1,039	16	370	30	340	-
Mutual One Year Benefit Order,	-	65,159	65,159	59,267	5,892	40,453	660	39,793	3,000
National Benefit Union,	2,598	3,857	6,455	6,301	154	4,087	2,597	1,490	-
National Congress of Friends,	-	8,207	8,207	8,164	43	2,955	450	2,505	-
National Fraternal and Beneficial Union,	-	887	887	847	40	-	-	-	-
National Three Year Benefit Order,	-	6,122	6,122	5,871	251	4,344	1,520	2,824	2,000
North American Endowment Associates,	-	36,006	36,006	34,023	2,583	-	-	-	-
Non-Secret Endowment Society,	5,911	19,737	25,648	24,909	739	23,265	7,570	15,695	4,000
Order of Egis,	38,981	73,274	112,255	76,375	35,880	113,269	72,015	41,254	15,000
of the Annual Friend,	11,400	54,867	66,267	63,014	3,223	30,995	280	30,715	30,000
of the Benevolent Union,	2,669	7,060	9,729	7,013	2,716	11,891	4,445	7,446	7,100
of Franklin,	-	4,470	4,470	4,380	90	2,251	1,507	744	-

§ Reports no business.

‡ Includes \$1,534 borrowed from expense fund.

|| Includes \$50 borrowed from expense fund.

* Includes amount on hand Dec. 31, 1889.

† As appears in annual report of State Treasurer.

TABLE No. 6. — *Massachusetts Assessment Endowment Corporations, — Receipts, Expenditures, etc. — Concluded.*

NAME OF CORPORATION.	EXPENSE FUND ACCOUNT 1890.				BENEFIT FUND ACCOUNT 1890.				
	RECEIPTS.			Balance.	Received from Assessments.*	Paid Benefits.	Balance.	In State Treasury.†	
	Assessments.	Total.							
		All other.	Total.						
Order of Fraternal Circle,	\$16,043	\$59,794	\$75,837	\$58,529	\$17,308	\$137,305	\$34,787	\$102,518	\$80,000
of the Golden Grail,	22,332	42,064	64,396	39,613	24,783	148,867	97,540	51,327	-
of the Golden Temple,	738	10,798	11,536	11,486	50	603	55	551	-
of the Helping Hand,	4,533	44,669	49,202	48,953	249	41,604	11,857	29,747	20,600
of International Fraternal Alliance,	-	15,674	15,674	14,844	830	3,593	1,411	2,182	800
of the Mystic Seven,	-	6,282	6,282	5,895	387	3,352	25	3,327	-
of Nine Hundred Dollars,	-	535	535	535	-	66	-	66	-
of the North Star,	1,196	5,685	6,881	6,755	126	2,932	1,125	1,807	-
of the Rainbow,†	-	-	-	-	-	-	-	-	-
of the Red Cross,	5,615	26,542	32,157	31,106	1,051	32,741	2,300	30,441	22,000
of the Royal Assurance League,	781	5,162	5,943	5,943	-	2,191	304	1,887	100
of Safety,	-	3,491	3,491	3,399	92	2,299	560	1,739	-
of the Solid Rock,	-	12,670	12,670	12,295	375	10,088	4,280	5,808	5,600
of Unity,	7,152	16,386	23,539	20,448	3,091	23,684	13,920	9,764	5,200
of the World,	13,807	26,230	40,036	39,159	877	22,939	16,427	6,512	3,000

People's Favorite Order,	3,239	7,634	10,872	9,875	997	6,046	2,370	3,676	2,450
People's Five Year Benefit Order,	24,415	50,441	74,855	71,485	3,370	227,458	83,918	143,540	95,000
Progressive Benefit Order,	-	76,529	76,529	68,464	8,065	58,989	1,180	57,809	19,000
Royal Ark,	22,381	78,805	101,186	94,457	6,729	198,614	950	197,664	143,000
Sons and Daughters of America,	657	1,640	2,297	2,272	25	1,901	1,150	751	-
Union Endowment,	5,310	8,125	13,435	12,263	1,172	21,686	13,770	7,916	8,000
United Endowment League,	13,155	4,511	17,666	15,744	1,922	19,055	2,631	16,424	10,300
United Order of Equity,	3,955	6,573	10,529	10,022	507	13,676	4,905	8,771	5,500
United States Two Year Benefit Order,	-	8,693	8,693	8,096	597	3,615	285	3,330	2,000
Totals,	\$220,096	\$1,066,659	\$1,286,755	\$1,082,346	\$202,826	\$1,363,392	\$464,791	\$900,185	\$504,850
OTHER STATE CORPORATIONS.									
Order of Iron Hall,	-	\$74,505	\$74,505	\$74,505	-	\$2,645,839	\$1,057,703	\$1,588,136	-
Order of Tonti,	-	46,440	46,440	27,044	\$19,396	988,211	320,818	667,393	*
Totals,	-	\$120,945	\$120,945	\$101,549	\$19,396	\$3,634,050	\$1,378,521	\$2,255,529	-
Grand totals,	\$220,096	1,187,604	1,407,700	1,183,895	222,222	4,997,442	1,843,312	3,155,714	\$504,850

* Includes amount on hand Dec. 31, 1889.

† As appears in annual report of State Treasurer.

‡ Reports no business.

MASSACHUSETTS
LIFE INSURANCE COMPANIES.

DETAILED STATEMENT OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS, FOR THE YEAR ENDING
DECEMBER 31, 1890.

DETAILED STATEMENT OF ASSETS AND LIABILITIES.

BERKSHIRE LIFE INSURANCE COMPANY, PITTSFIELD.

[Incorporated May, 1851. Commenced business Sept. 4, 1851.]

PAID-UP CAPITAL, \$25,500.

WILLIAM R. PLUNKETT, *President.*

JAMES W. HULL, *Secretary.*

INCOME.

New premiums without deductions,	\$289,565 51
Renewal premiums,	750,569 28
Premiums paid by dividends, including additions,	1,571 94
Total,	\$1,041,706 73
Deduct amount paid for re-insurance,	21,124 83
Total premium income,	\$1,020,581 90
Cash received for interest,	199,337 85
Cash received for rents of company's property,	18,889 56
Total income,	\$1,238,809 31
Net or ledger assets Dec. 31, 1889,	4,223,658 70
Total,	\$5,462,468 01

DISBURSEMENTS.

Cash paid for losses and additions,	\$305,221 11
Premium notes or loans used in payment of same,	3,823 89
Cash paid for matured endowments and additions,	84,098 06
Premium notes or loans used in payment of same,	942 94
Gross amount paid for losses and endowments,	\$394,086 00
Cash paid for surrendered policies,	165,729 04
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	11,593 31
Cash surrender values, including reconverted additions applied in payment of premiums,	1,571 94
Cash dividends paid policy-holders applied in payment of premiums,	126,909 15
Total paid policy-holders,	\$699,889 44

Cash paid for dividends to stockholders,	\$1,785 00
for commissions to agents,	126,922 87
for salaries and travelling expenses of agents,	27,808 81
for medical examiner's fees,	13,182 00
for salaries of officers and office employees,	26,929 21
for taxes and fees,	15,889 70
for rent,	7,681 52
for advertising,	5,680 17
for incidentals,	22,033 03
Depreciation,	1,759 13
<hr/>	
Total disbursements,	\$949,560 88
<hr/>	
Balance,	\$4,512,907 13

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$452,765 63
Loans on mortgage of real estate (first liens),	2,525,455 25
Loans on collateral security (schedule A),	587,875 00
Premium notes or loans on policies in force,	133,263 99
Cost value of stocks and bonds owned (schedule B),	683,464 68
Cash in company's office,	572 37
Cash deposited in bank,	111,616 60
Bills receivable,	2,225 31
Agents' ledger balances,	15,668 30
<hr/>	
Ledger assets (as per balance),	\$4,512,907 13
Deduct depreciation from cost of assets,	1,876 13
<hr/>	
Total net or ledger assets,	\$4,511,031 00

OTHER ASSETS.

Interest due and accrued,	50,847 80
Rents due and accrued,	125 00
Market value of stocks and bonds, over cost,	43,289 75
Uncollected premiums on policies in force,	\$56,689 03
Deferred premiums on policies in force,	84,965 87
<hr/>	
Total,	\$141,654 90
Deduct loading (20 per cent.),	28,330 98
Net am't of uncollected and deferred prem's,	113,323 92
<hr/>	
Total assets per company's books,	\$4,718,617 47

ITEMS NOT ADMITTED.

Agents' balances,	\$15,668 30	
Bills receivable,	2,225 31	
Total,	<hr/>	\$17,893 61
Total admitted assets,		\$4,700,723 86

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$4,186,823 00	
Deduct net value of re-insured risks,	47,375 00	
	<hr/>	
Net re-insurance reserve,		\$4,139,448 00
Matured endowments due and unpaid,	\$1,913 13	
Death losses and matured endowments in process of adjustment,	15,906 00	
Total policy claims,	<hr/>	17,819 13
Unpaid dividends of surplus due policy-holders,		2,677 66
Premiums paid in advance,		9,283 55
Bills payable,		2,368 33
		<hr/>
Liabilities as to policy-holders,		\$4,171,596 67
Surplus as regards policy-holders,	\$529,127 19	
Paid-up capital,		25,500 00
Surplus over capital,		503,627 19
		<hr/>
Gross liabilities,		\$4,700,723 86

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889,	\$134,710 32	
Premium notes received during 1890,	27,852 48	
Total,	<hr/>	\$162,562 80
Used in payment of losses and claims,	\$4,766 83	
Used in payment of surrendered policies and voided by lapse,	11,593 31	
Redeemed by maker in cash,	12,938 67	
Total,	<hr/>	29,298 81
		<hr/>
Balance note assets Dec 31, 1890,		\$133,263 99

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	7,339	\$17,931,320 00		
Endowment,	2,858	6,534,558 00		
All other,	237	392,700 00		
Reversionary additions,	-	196,385 00		
	<hr/>	<hr/>	10,434	\$25,054,963 00

Policies issued during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	2,588	\$6,360,500 00		
Endowment, . . .	287	770,833 00		
			2,875	\$7,131,333 00

Old Policies revived.

Whole life, . . .	83	\$39,801 00		
Endowment, . . .	4	9,000 00		
All other, . . .	19	48,500 00		
			106	97,301 00
Additions by dividends, . . .			—	264,171 00
Totals, . . .			13,415	\$32,547,768 00

Policies terminated during the Year.

Whole life, . . .	1,384	\$3,205,400 00		
Endowment, . . .	296	683,555 00		
All other, . . .	55	284,250 00		
	1,735	\$4,173,205 00		

How terminated.

By death, . . .	136	\$310,951 00		
maturity, . . .	57	85,041 00		
expiry, . . .	41	72,500 00		
surrender, . . .	192	727,081 00		
lapse, . . .	672	1,444,632 00		
Not taken, . . .	637	1,533,000 00		
			1,735	4,173,205 00

Policies in force Dec. 31, 1890.

Whole life, . . .	8,626	\$21,126,221 00		
Endowment, . . .	2,853	6,630,836 00		
All other, . . .	201	343,700 00		
Reversionary additions, . . .	—	273,806 00		
			11,680	\$28,374,563 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Loaned thereon.
800 shares N. Y., N. H. & H. Railroad, . . .	\$204,000 00	\$174,000 00
75 " Third National Bank, Pittsfield, . . .	13,125 00	16,000 00
27 " Boston & Albany Railroad, . . .	4,995 00	
16 " Stockbridge & Pittsfield R R., . . .	1,840 00	
398 " Smith Paper Co., . . .	39,800 00	14,250 00
64 " Pittsfield Coal Gas Co., . . .	10,240 00	7,000 00

		Market value.	Loaned thereon.
15 shares	Pittsfield National Bank, . .	\$2,250 00	\$1,925 00
104 "	Boston & Albany Railroad, . .	19,240 00	10,700 00
20 "	Third National Bank, Pittsfield, .	3,500 00	2,000 00
17 "	Agricultural Nat'l Bank, Pittsfield,	4,165 00 }	2,700 00
5 "	Third National Bank, . . .	875 00 }	
44 "	Pittsfield National Bank, . .	6,600 00	5,000 00
5 "	Boston & Albany Railroad, . .	925 00	700 00
7 "	Pontoosuc Woolen Co., . . .	10,500 00	5,500 00
122 "	Massasoit Paper Co, . . .	19,520 00	15,000 00
7 "	Boston & Albany Railroad, . .	1,295 00	1,000 00
40 "	Third National Bank, . . .	7,000 00	2,000 00
1400 "	Western Union Telegraph, . .	105,000 00 }	100,000 00
200 "	Lake Erie & Western R.R., . .	10,400 00 }	
	Richmond & West Point Terminal bonds, .	7,680 00 }	
	Richmond & Terminal bonds, . . .	2,040 00 }	100,000 00
	Chicago, St. Paul & Omaha R.R. bonds, .	1,150 00 }	
	St Louis, Iron Mt. & Southern R.R. bonds, .	94,500 00 }	
300 shares	Chicago, Burlington & Quincy R.R.,	26,700 00 }	100,000 00
100 shares	Cleveland, C., C. & St. Louis R.R., .	5,800 00 }	
	Southern Pacific Railroad bonds, . . .	15,600 00 }	25,000 00
	Louisville, New Orleans & Texas R.R. bonds, .	8,875 00 }	
	Kentucky Central Railroad bonds, . . .	8,000 00 }	
10 shares	Third National Bank, . . .	1,750 00	1,500 00
20 shares	Berkshire Railroad, . . .	2,300 00	2,000 00
	St. Joseph, Mo., city bonds, . . .	11,000 00	5,000 00
	Atchison, Topeka & Santa Fé R.R. bonds, .	45,600 00 }	50,000 00
100 shares	Old Colony Trust Co., . . .	16,000 00 }	
10 "	Chicago, Burlington & Quincy R.R.,	890 00 }	15,600 00
30 "	Third National Bank, . . .	5,250 00 }	
28 "	Berkshire Railroad, . . .	3,220 00 }	
10 "	Stockbridge & Pittsfield R.R., .	1,150 00 }	
	St. Louis & San Francisco R.R. and land bonds,	8,720 00 }	4,000 00
24 shares	Agricultural Nat'l Bank, Pittsfield, .	5,880 00 }	
8 "	N. Y. Cen. & Hudson River R.R., .	816 00 }	1,000 00
4 "	Delaware & Hudson Canal Co., .	520 00 }	
10 "	Third National Bank, . . .	1,750 00	1,000 00
500 "	Jackson, Lansing & Saginaw R.R., .	40,000 00	25,000 00
		<hr/>	<hr/>
		\$780,461 00	\$587,875 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

		Cost.	Market value.
300 shares	Pittsfield National Bank, . . .	\$38,590 00	\$45,000 00
300 "	Agricultural Nat'l Bank, Pittsfield,	60,000 00	73,500 00
250 "	Adams National Bank, . . .	31,250 00	36,250 00
121 "	Berkshire Railroad, . . .	13,915 00	13,915 00
185 "	Stockbridge & Pittsfield Railroad, .	21,275 00	21,275 00

	Cost.	Market value.
200 shares N. Y. Central & Hudson River R.R.,	\$20,550 00	\$20,300 00
10 shares Commercial Union Telegraph, .	1,000 00	1,000 00
United States bonds,	128,720 25	146,400 00
Berkshire County loan,	87,350 00	88,500 00
Pittsfield Fire District loan,	64,500 00	64,500 00
Hinsdale Fire District loan,	35,764 43	35,764 43
Pittsfield town loan,	21,000 00	21,000 00
Cheshire town loan,	2,200 00	2,200 00
West Springfield town loan,	7,000 00	7,000 00
Readsborough, Vt., Fire District bonds, . .	10,000 00	10,000 00
Dalton, Mass, Fire District loan,	2,500 00	2,500 00
N. Y. Central & Hudson River R.R. bonds, .	30,450 00	30,450 00
New York & New England Railroad bonds, .	30,500 00	30,500 00
N. Y., Ontario & Western Railroad bonds, .	11,200 00	11,200 00
Iron Mountain & St. Louis Railroad bonds, .	10,700 00	10,500 00
Boston & Albany Railroad bonds,	55,000 00	55,000 00
	<hr/>	<hr/>
	\$683,464 68	\$726,754 43

JOHN HANCOCK MUTUAL LIFE INSURANCE COMPANY,
BOSTON.

[Incorporated April 21, 1862. Commenced business Dec. 27, 1862.]

STEPHEN H. RHODES, *President.*

GEORGE B. WOODWARD, *Secretary.*

Principal Office, 178 Devonshire Street.

INCOME.

Total premium income,	\$2,002,644 10
Cash received for interest,	176,311 75
as discount on claims paid in advance, . .	501 86
for rents of company's property,	564 67
	<hr/>
Total income,	\$2,180,022 38
Net or ledger assets Dec. 31, 1889,	3,425,530 45
	<hr/>
Total,	\$5,605,552 83

DISBURSEMENTS.

Cash paid for losses and additions,	\$709,614 59
Premium notes on loans used in payment of same, . .	2,073 23
Cash paid for matured endowments and additions, . .	85,999 44
Premium notes or loans used in payment of same, . .	2,138 47
	<hr/>
Gross amount paid for losses and endowments, . . .	\$799,825 73

Cash paid to annuitants,	\$88 63
Cash paid for surrendered policies,	30,001 90
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	1,064 50
Cash surrender values, including reconverted additions applied in payment of premiums,	6,602 12
Cash dividends paid policy-holders applied in payment of premiums,	59,211 49
Premium notes or loans used in payment of dividends,	5,027 65
<hr/>	
Total paid policy-holders,	\$901,822 02
Cash paid for commissions to agents,	503,460 80
for salaries and travelling expenses of agents,	193,965 85
for medical examiner's fees,	39,322 50
for salaries of officers and office employees,	54,093 40
for taxes and fees,	19,242 43
for rent,	16,218 22
for furniture and office fixtures,	1,724 24
for advertising,	10,144 40
for incidentals,	40,039 49
<hr/>	
Total disbursements,	\$1,780,033 35
<hr/>	
Balance,	\$3,825,519 48

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$585,780 11
Loans on mortgage of real estate (first liens),	1,638,025 00
on collateral security (schedule A),	192,800 00
on company's policies assigned as collateral,	96,085 00
Premium notes or loans on policies in force,	84,763 10
Cost value of stocks and bonds owned (schedule B),	1,175,609 45
Cash in company's office,	3,694 83
Cash deposited in bank,	48,761 99
<hr/>	
Ledger assets (as per balance),	\$3,825,519 48

OTHER ASSETS.

Interest due and accrued,	50,577 22
Rents due and accrued,	18 00
Market value of stocks and bonds, over cost,	2,844 12
Uncollected premiums on policies in force,	\$73,482 00
Deferred premiums on policies in force,	51,084 28
<hr/>	
Total,	\$124,566 28
Deduct loading,	35,614 83
Net am't of uncollected and deferred prem's,	88,951 45
<hr/>	
Total assets per company's books,	\$3,967,910 27

LIABILITIES.

Computed premium reserve or net present value of all out-			
standing policies (actuaries' 4 per cent.),	.	.	\$3,576,885 00
Deduct net value of re-insured risks,	.	.	7,075 00
			<hr/>
Net re-insurance reserve,	.	.	\$3,569,810 00
Matured endowments due and unpaid,	.	\$526 00	
Death losses and matured endowments in			
process of adjustment,	.	12,212 12	
Claims resisted by the company,	.	213 00	
Total policy claims,	.	<hr/>	12,951 12
Unpaid dividends of surplus due policy-holders,	.	.	14,773 10
Premiums paid in advance,	.	.	388 82
Cash surrender values,	.	.	28,180 48
			<hr/>
Liabilities as to policy-holders,	.	.	\$3,626,103 52
Surplus as regards policy-holders,	.	.	341,806 75
			<hr/>
Gross liabilities,	.	.	\$3,967,910 27

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889,	.	\$89,939 32	
Premium notes received during 1890,	.	6,782 34	
Total,	.	<hr/>	\$96,721 66
Used in payment of losses and claims,	.	\$4,211 70	
Used in payment of surrendered policies and			
voided by lapse,	.	1,064 50	
Used in payment of dividends to policy-holders,	.	5,027 65	
Redeemed by maker in cash,	.	1,654 71	
Total,	.	<hr/>	11,958 56
			<hr/>
Balance note assets Dec. 31, 1890,	.	.	\$84,763 10

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	3,267	\$5,851,982 00		
Endowment,	1,893	3,256,256 00		
All other,	207	406,000 00		
		<hr/>	5,367	\$9,514,238 00

Policies issued during the Year.

Whole life,	227	\$388,200 00		
Endowment,	571	1,076,750 00		
All other,	15	29,200 00		
		<hr/>	813	1,494,150 00

Old Policies revived.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	3	\$9,014 00		
Endowment,	1	4,602 00		
			4	\$13,616 00
Total,			6,184	\$11,022,004 00

Policies terminated during the Year.

Whole life,	205	\$320,139 00
Endowment,	345	557,734 00
All other,	59	112,900 00
	609	\$990,773 00

How terminated.

By death,	75	\$130,360 00
maturity,	72	88,166 00
expiry,	50	85,700 00
surrender,	145	189,969 00
lapse,	104	169,952 00
change and decrease, . .	18	83,426 00
Not taken,	145	243,200 00
		609 990,773 00

Policies in force Dec. 31, 1890.

Whole life,	3,292	\$5,929,057 00		
Endowment,	2,120	3,779,874 00		
All other,	163	322,300 00	5,575	\$10,031,231 00
Industrial policies in force,			402,147	\$45,772,709 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Ottawa, Oswego & Fox River Val. R.R. bond, .	\$1,150 00	\$800 00
100 shares Middlesex Banking Co.,	10,000 00	7,000 00
Kansas City, Ft. Scott & Memphis R.R. bonds, .	11,100 00	50,000 00
Atchison, Topeka & Santa Fé R.R. bonds, .	19,200 00	
Marquette, Houghton & Ontonagon R.R. bonds, .	10,300 00	
200 shares Edison Electric Light Co., . . .	20,000 00	10,000 00
108 shares Freeman's National Bank, . . .	11,556 00	
Atchison, Topeka & Santa Fé R.R. bonds, .	42,900 00	100,000 00
Boston United Gas bonds,	1,700 00	
City of Boston bonds,	10,000 00	
Fitchburg Railroad bonds,	10,000 00	
700 shares West End Land Co.,	15,050 00	
63 " Bell Telephone Co.,	13,041 00	
220 " Flint & Père M. Railroad,	17,600 00	
50 " Maine Central Railroad,	6,837 50	
45 " Fitchburg Railroad,	3,870 00	
16 " Boston & Albany Railroad,	3,120 00	
50 " Kan. City, Ft. Scott & Memphis R.R., .	3,150 00	

	Market value.	Amount loaned.
Fort Worth & Denver City R.R. bonds, . . .	\$8,000 00	\$20,000 00
Oregon Short Line & Utah R.R. bonds, . . .	14,400 00	
Wichita Electric Railway bonds, . . .	6,650 00	
	<hr/>	<hr/>
	\$239,624 50	\$192,800 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost. .	Market value.
Massachusetts bonds,	\$113,750 00	\$111,000 00
Franklin County, O., bonds,	22,378 25	22,359 31
Washington County, Ill., bonds,	5,225 00	5,250 00
Marion County, Ind., bonds,	15,206 25	15,150 00
Columbia County, Wash., bonds,	11,800 00	11,750 00
Lincoln County, Neb., bonds,	4,195 00	4,160 00
Finney County, Kan., bonds,	10,825 00	10,650 00
Cherokee County, Kan., scrip,	5,259 26	5,259 26
Thurston County, Wash., bonds,	10,700 00	10,600 00
Yellowstone County, Mont., bonds,	5,287 50	5,287 50
City of St. Paul bonds,	10,375 00	10,700 00
City of Elkhart, Ind., bonds,	5,633 37	5,537 50
City of Decatur, Ill., bonds,	18,540 00	18,450 00
City of Yankton, Dak., bonds,	8,496 25	8,840 00
City of Fremont, Neb., bonds,	11,245 00	11,220 00
City of Emporia, Kan., bonds,	14,700 00	14,700 00
City of Jeffersonville, Ind., bonds,	10,450 00	10,400 00
City of Sioux Falls, Dak., bonds,	14,525 00	14,430 00
City of New Albany, Ind., bonds,	7,800 00	7,642 50
City of Martinsville, Ind., bonds,	2,010 00	2,000 00
City of Kansas City, Kan., bonds,	18,235 00	17,935 00
City of St. Cloud, Minn., bonds,	10,650 00	10,600 00
City of Arkansas City, Kan., bonds,	3,112 50	3,105 00
City of Beloit, Wis., bonds,	6,337 50	6,320 00
City of Nebraska City, Neb., bonds,	15,412 50	15,550 00
City of Evansville, Ind., bonds,	5,000 00	5,000 00
City of Chattanooga, Tenn., bonds,	10,900 00	11,400 00
City of Fargo, Dak., bonds,	5,487 50	5,550 00
City of Gladstone, Mich., bonds,	4,590 00	4,590 00
City of Superior, Wis., bonds,	10,200 00	10,200 00
Town of Spencer, Ind., bonds,	5,115 00	5,075 00
Delaware Township, Kan., bonds,	9,500 00	10,000 00
Village of Groveport, O., bonds,	4,860 00	4,800 00
Village of Braceville, Ill., bonds,	2,037 50	2,000 00
Wyandotte Co., Kan., School District bonds,	5,250 00	5,228 75
City of Seattle, Wash., bonds,	10,287 50	10,300 00
Minneapolis Gas Light Company bonds,	10,500 00	10,400 00
Saratoga Gas & Electric Light Co. bonds,	10,350 00	10,200 00
Central Drainage District, Ill., bonds,	8,207 50	8,000 00

	Cost.	Market value.
The Middlesex Banking Co., Conn., bonds, .	\$10,000 00	\$10,000 00
Kansas City Real Est. & Stock Exch'ge bonds,	29,850 00	30,000 00
New England Mortgage Sec Co. bonds, . .	10,000 00	10,000 00
Port Chester Con. Gas & Elec. L't Co. bonds, .	4,462 50	4,750 00
Cedar Rapids & Missouri River R.R. bonds, .	13,500 00	15,750 00
Nashua & Rochester Railroad bonds, . .	23,125 00	25,187 50
Lowell & Andover Railroad bonds, . . .	18,300 00	21,000 00
Old Colony Railroad bonds,	1,020 00	1,080 00
Burlington & Missouri River Railroad bonds, .	11,887 50	13,425 00
New York & New England Railroad bonds, .	20,862 50	22,700 00
Cheshire Railroad bonds,	5,500 00	5,250 00
Saginaw Valley & St. Louis Railroad bonds, .	19,680 00	19,200 00
Chicago, Milwaukee & St. Paul Railroad bonds,	10,612 50	11,100 00
Lowell & Lawrence Railroad bonds, . . .	1,115 00	1,080 00
Oregon Railway and Nav. Co. bonds, . . .	10,761 90	10,800 00
Consolidated R.R. Co. of Vermont bonds, .	4,180 00	6,460 00
Quincy, Alton & St. Louis Railroad bonds, .	9,587 50	9,800 00
Leavenworth, Topeka & So. West'n R.R. bonds,	2,210 00	1,950 00
Cleveland, Columbus, Cin. & Ind. R.R. bonds,	9,750 00	11,750 00
Chicago, Burlington & Northern R.R. bonds, .	1,500 00	1,500 00
Wisconsin Central Railroad bonds, . . .	8,787 50	9,500 00
Atchison, Colorado & Pacific R.R. bonds, .	10,275 00	10,250 00
Chicago & Eastern Illinois Railroad bonds, .	22,300 00	22,550 00
Strawn & Indiana State Line Railroad bonds,	12,600 00	12,420 00
Memphis & Charleston Railroad bonds, . .	12,050 00	12,000 00
Little Rock & Fort Smith Railroad bonds, .	11,800 00	10,000 00
Carolina Central Railroad bonds, . . .	10,975 00	11,000 00
James River Valley Railroad bonds, . . .	10,400 00	10,500 00
St. Joseph & Grand Island Railroad bonds, .	10,837 50	10,000 00
St. Louis, Cable & Western R.R. bonds, . .	20,292 50	20,000 00
Spokane & Palouse R.R. bonds,	10,400 00	10,000 00
Helena & Red Mountain Railroad bonds, .	10,450 00	10,300 00
Kansas City, Memphis & Birm'gh'm R.R. bonds,	9,612 50	9,500 00
Marietta Mineral Railroad bonds,	9,500 00	10,200 00
Kan. City, Fort Scott & Memphis R.R. bonds,	10,340 00	10,800 00
Marquette, Houghton & Ontonagon R.R. bonds,	9,700 00	10,000 00
Chicago, Burlington & Northern R.R. bonds, .	10,200 00	9,800 00
Seattle, Lake Shore & Eastern R.R. bonds, .	9,500 00	10,000 00
Atchison, Topeka & Santa Fé R.R. bonds, .	110,380 43	104,650 00
Oregon Railway and Navigation Co. bonds, .	9,650 00	10,000 00
Syracuse Consolidated Street Railway bonds, .	4,975 00	5,000 00
Canton St. R'y & Lake Side St. R.R. bonds, .	10,475 00	10,475 00
The Wichita Electric Railway bonds, . . .	9,500 00	9,500 00
Des Moines Street Railroad bonds,	10,675 00	10,675 00
Chicago & Atchison Bridge Railroad bonds, .	10,200 00	10,200 00
Tarkio Valley Railroad bonds,	11,075 00	11,075 00
57 shares Boston & Maine Railroad, . . .	6,335 62	11,343 00
200 shares Chicago, Burlington & Quincy R.R.,	25,080 62	18,025 00

	Cost.	Market value.
50 shares Union Pacific Railroad,	\$4,731 25	\$2,193 75
50 " Atchison, Topeka & Santa Fé R.R., . .	4,212 50	1,475 00
55 " Central Massachusetts Railroad, . . .	5,208 25	1,925 00
25 " American Loan and Trust Co.,	2,550 00	3,750 00
100 " New England National Bank,	12,031 00	17,000 00
50 " Tremont National Bank,	5,590 50	5,712 50
100 " Continental National Bank,	10,150 00	12,650 00
35 " Boylston National Bank,	4,362 50	4,690 00
100 " Washington National Bank,	13,537 50	12,100 00
22 " State National Bank,	2,531 50	2,772 00
100 " Boston National Bank of Seattle, . .	10,000 00	10,000 00
	<hr/>	<hr/>
	\$1,175,609 45	\$1,178,453 57

MASSACHUSETTS HOSPITAL LIFE INSURANCE COMPANY,
BOSTON.

[Incorporated Feb. 24, 1818. Commenced business 1823.]

PAID-UP CAPITAL, \$500,000.

WILLIAM MINOT, *President.*

JAMES C. BRAMAN, *Secretary.*

Office, 50 State Street.

INCOME.

Total premium income,	\$68,507 90
Cash received for interest,	54,505 55
Cash received for commissions on trusts,	57,427 51
	<hr/>
Total income,	\$180,440 96

DISBURSEMENTS.

Cash paid for losses,	\$3,000 00
to annuitants,	73,280 44
for dividends to stockholders,	50,000 00
to Massachusetts General Hospital,	10,000 00
for salaries of officers and office employees,	20,733 88
for taxes and fees,	7,574 22
for rent,	6,000 00
for incidentals,	1,433 80
	<hr/>
Total disbursements,	\$172,022 34

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$35,535 54
Loans on mortgage of real estate (first liens),	549,743 30
Loans on collateral security,	470,200 34
Cost value of stocks and bonds owned,	214,510 28
Cash deposited in bank,	28,932 78
<hr/>	
Ledger assets,	\$1,298,922 24

OTHER ASSETS.

Interest due and accrued,	16,714 80
Market value of stocks and bonds over cost,	37,944 14
<hr/>	
Total assets per company's books,	\$1,353,581 18

LIABILITIES.

Net present value of all outstanding policies and annuities, .	\$497,708 00
Due and unpaid on annuity claims,	5,525 00
<hr/>	
Liabilities as to policy-holders,	\$503,233 00
Surplus as regards policy-holders,	850,348 18
<hr/>	
Gross liabilities,	\$1,353,581 18

EXHIBIT OF POLICIES.

	Number.	Amount.
Policies in force Dec. 31, 1889,	2	\$6,000 00
Terminated by death during 1890,	1	3,000 00
<hr/>		<hr/>
Policies in force Dec. 31, 1890,	1	\$3,000 00
Annuities in force,	230	—

MASSACHUSETTS MUTUAL LIFE INSURANCE COMPANY,
SPRINGFIELD.

[Incorporated May 1, 1851. Commenced business Aug. 1, 1851.]

M. V. B. EDGERLY, *President*.

JOHN A. HALL, *Secretary*.

INCOME.

New premiums without deductions,	\$497,278 25
Renewal premiums,	1,546,955 51
Premiums paid by dividends and surrender values,	170,318 66
<hr/>	
Total,	\$2,214,552 42
Deduct amount paid for re-insurance,	44,521 02
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Total premium income,	\$2,170,031 40

Cash received for interest,	\$488,521 30
as discount on claims paid in advance,	490 83
for rents of company's property,	19,083 97
for profit and loss account,	26,540 07
Miscellaneous,	4,500 00
Total income,	\$2,709,167 57
Net or ledger assets Dec. 31, 1889,	9,618,010 46
Total,	\$12,327,178 03

DISBURSEMENTS.

Cash paid for losses and additions,	\$650,794 27
Premium notes or loans used in payment of same,	12,140 73
Cash paid for matured endowments and additions,	98,453 58
Premium notes or loans used in payment of same,	3,240 42
Gross amount paid for losses and endowments,	\$764,629 00
Received for losses and claims on policies re-insured,	3,830 00
Net amount paid for losses and endowments,	\$760,799 00
Cash paid for surrendered policies,	173,343 05
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	37,353 61
Cash surrender values applied in payment of premiums,	7,322 27
Cash dividends paid policy-holders, \$15,885.29; applied in payment of premiums, \$166,697.08,	182,582 37
Premium notes or loans used in payment of dividends,	60,983 32
Total paid policy-holders,	\$1,222,383 62
Cash paid for commissions to agents,	313,608 08
for salaries and travelling expenses of agents,	106,653 22
for medical examiner's fees,	26,995 85
for salaries of officers and office employees,	75,072 62
for taxes and fees,	33,747 46
for rent,	17,045 00
for furniture and office fixtures,	5,637 61
for advertising and printing,	22,855 59
for incidentals,	21,663 38
for expenses on real estate,	23,852 91
Total disbursements,	\$1,869,515 34
Balance,	\$10,457,662 69

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$475,160 84
Loans on mortgage of real estate (first liens),	3,974,526 13

Loans on collateral security (schedule A),	\$808,075 00
Loans on company's policies assigned as collateral,	360,476 00
Premium notes or loans on policies in force,	566,255 10
Cost value of stocks and bonds owned (schedule B),	4,038,190 47
Cash in company's office,	22,505 52
Cash deposited in bank,	212,473 63
	<hr/>
Ledger assets (as per balance),	\$10,457,662 69

OTHER ASSETS.

Interest due and accrued,	201,174 53
Rents due and accrued,	3,480 00
Market value of real estate, over cost,	26,020 85
Market value of stocks and bonds, over cost,	225,014 75
Uncollected premiums on policies in force,	\$155,365 26
Deferred premiums on policies in force,	268,743 14
	<hr/>
Total,	\$424,108 40
Deduct loading (20 per cent.),	84,821 68
Net am't of uncollected and deferred prem's,	<hr/> 339,286 72
	<hr/>
Total assets per company's books,	\$11,252,639 54

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$10,403,297 00
Deduct net value of re-insured risks,	140,000 00
	<hr/>
Net re-insurance reserve,	\$10,263,297 00
Death losses and matured endowments in process of adjust- ment,	51,246 85
Unpaid dividends of surplus due policy-holders,	49,079 74
Premiums paid in advance,	1,145 18
	<hr/>
Liabilities as to policy-holders,	\$10,364,768 77
Surplus as regards policy-holders,	887,870 77
	<hr/>
Gross liabilities,	\$11,252,639 54

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889,	\$547,027 02
Premium notes received during 1890,	143,398 38
Total,	<hr/> \$690,425 40
Used in payment of losses and claims,	\$15,381 15
Used in payment of surrendered policies and voided by lapse,	37,353 61

Used in payment of dividends to policy-holders,	\$62,406 46	
Redeemed by maker in cash,	9,029 08	
Total,	<hr/>	\$124,170 30
Balance note assets Dec. 31, 1890,		<hr/> \$566,255 10

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	15,321	\$43,991,954 00		
Endowment,	4,644	10,674,354 00		
All other,	661	1,585,687 00		
Reversionary additions,	—	68,508 00		
	<hr/>	<hr/>	20,626	\$56,320,503 00

Policies issued during the Year.

Whole life,	4,726	\$16,176,450 00		
Endowment,	479	1,059,900 00		
All other,	27	133,000 00		
	<hr/>	<hr/>	5,232	17,369,350 00

Old Policies revived.

Whole life,	20	\$91,789 00		
Endowment,	7	28,000 00		
	<hr/>	<hr/>	27	119,789 00

Old Policies increased.

Whole life,	—	\$71,041 00		
Endowment,	—	4,463 00		
	<hr/>	<hr/>	—	75,504 00
Additions by dividends,				24,765 00
Total,			25,885	\$73,909,911 00

Policies terminated during the Year.

Whole life,	2,545	\$9,113,032 00	
Endowment,	516	1,127,982 00	
All other,	118	378,108 00	
	<hr/>	<hr/>	
	3,179	\$10,619,122 00	

How terminated.

By death,	272	\$683,496 00
maturity,	79	106,440 00
expiry,	76	169,300 00
surrender,	660	1,578,368 00

	Number.	Amount.	Total No.	Total Amount.
By lapse,	1,074	\$3,715,241 00		
By change and decrease,	-	752,127 00		
Not taken,	1,018	3,614,150 00		
			3,179	\$10,619,122 00

Policies in force Dec. 31, 1890.

Whole life,	17,500	\$51,164,202 00		
Endowment,	4,615	10,636,735 00		
All other,	591	1,400,217 00		
Reversionary additions,	-	89,635 00		
			22,706	\$63,290,789 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Loaned thereon.
19 shares Springfield Gas Light Company,	\$3,040 00	\$1,900 00
1000 " Lack. & Southwestern R.R.,	45,000 00	40,000 00
254 " Columbus, S. & Hocking R.R.,		
200 " Winona Paper Company,	20,000 00	20,000 00
New York, Rutland & Montreal R R. bonds,	20,000 00	20,000 00
17 shares P. C. Cheney Company,	25,500 00	15,900 00
5 " American Speaking Telephone Co.,	750 00	1,000 00
6 " N. Y. and N. J. Tel. Company,	600 00	
50 " Albany Card and Paper Company,	7,500 00	5,000 00
120 " First Nat'l Bank, Billings, Mont.,	12,000 00	5,000 00
Southern Central Railroad bonds,	5,382 00	2,500 00
Certificate of Guaranty Savings Bank,	14,000 00	10,000 00
Paid-up policy National Life Insurance Co.,	500 00	500 00
Claremont Water Works bonds,	18,000 00	15,000 00
100 shares Albany Card and Paper Company,	15,000 00	5,000 00
Claremont Water Works bonds,	19,800 00	15,000 00
Upper Coos Railroad bonds,	62,500 00	50,000 00
300 shares Fairfield Paper Company,	30,000 00	25,000 00
Des Moines & Kansas City Railroad stock,	50,000 00	40,000 00
Woodlawn Cemetery Association bonds,	20,000 00	5,000 00
75 shares Morgan Envelope Company,	13,125 00	16,000 00
83 " Hartford Manilla Company,	10,375 00	
60 " United Electric Light Company,	6,000 00	
26 " Edison Electric Illum. Company,	2,600 00	
50 " Boston Herald Company,	37,500 00	25,000 00
Connecticut River Paper Company bonds,	78,750 00	75,000 00
140 shares Hampden Paint and Chemical Co.,	14,000 00	8,600 00
Mortgage assigned,	3,990 00	925 00
70 shares United Electric Light Company,	7,000 00	5,000 00
50 shares L. L. Brown Paper Company,	20,000 00	10,000 00
Poughkeepsie Bridge Company bonds,	54,000 00	50,000 00
Renfrew Manufacturing Company bonds,	15,750 00	15,000 00
Dunn & McCarthy R. E. bonds,	5,000 00	5,000 00

	Market value.	Loaned thereon.
Housatonic Railroad bonds,	\$28,000 00	\$25,000 00
Dunn & McCarthy R. E. bonds,	20,000 00	16,500 00
Indiana & Lake Michigan Railroad bonds, . .	80,000 00	70,000 00
157 shares Springfield F. & M. Insurance Co.,	35,325 00	23,000 00
Dunn & McCarthy R. E. bonds,	7,000 00	5,000 00
30 shares Springfield F. & M. Ins. Company, .	6,750 00	5,250 00
Certificate People's Saving Bank,	3,000 00	2,000 00
100 shares Clarion Pulp and Paper Company,	15,000 00	12,500 00
20 " Springfield F. & M. Insurance Co.,	4,500 00	4,000 00
998 " Agawam Manufacturing Co.,	75,000 00	50,000 00
312 " United Zylonite Company,		
500 " American Zylonite Company,		
100 " Wason Manufacturing Company,	15,000 00	10,000 00
25 " Indian Orchard Company,	6,000 00	5,000 00
100 " Citizens' Bank, Newton, Kan.,		
400 " Chic. June. R R. & Union St'k Y'ds,	40,000 00	25,000 00
Des Moines & Kansas City R.R. bonds, . . .	42,000 00	40,000 00
100 shares Collins Manufacturing Company, . }	15,000 00	12,500 00
50 shares United Electric Light Company, . }		
Des Moines & Kansas City Railroad bonds, .	5,250 00	5,000 00
Indiana & Lake Michigan Railroad bonds, . .	13,000 00	10,000 00
	<hr/> \$1,048,487 00	<hr/> \$808,075 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
Massachusetts State bonds,	\$100,000 00	\$110,000 00
Burlington & Missouri Railroad bonds, . . .	89,168 75	90,000 00
Chicago, Burlington & Quincy Railroad bonds,	94,300 00	94,000 00
Chicago, Burlington & Northern R R. bonds, .	144,300 00	154,500 00
Mahoning Coal Railroad bonds,	45,097 24	55,000 00
Southern Central Railroad bonds,	53,490 00	53,406 00
Lebanon Springs Railroad bonds,	38,002 01	30,402 00
Oregon Short Line Railroad bonds,	21,915 00	25,500 00
Iowa Central Railroad bonds,	76,740 00	48,784 00
St. Louis & Hannibal Railroad bonds, . . .	4,000 00	4,000 00
Northern Pacific Railroad bonds,	39,000 00	39,000 00
Helena & Red Mountain Railroad bonds, . .	40,000 00	40,000 00
Cedar Rap., Iowa Falls & W. W. R R. bonds, .	50,000 00	50,937 80
Marquette, Houghton & Ont. Railroad bonds, .	50,000 00	52,500 00
American Dock and Improvement Co. bonds, .	45,562 50	54,000 00
Canada Southern Railway bonds,	22,125 00	23,750 00
Wabash Railway bonds,	88,315 68	98,000 00
Verdigris Valley, Ind & Western R.R. bonds,	50,000 00	50,000 00
St. Louis, Iron Mountain & So. Railroad bonds,	24,082 50	23,000 00
Boston, Hoosac Tunnel & Western R.R. bonds,	22,875 00	24,000 00

	Cost value.	Market value.
Louisville & Nashville Railroad bonds, . . .	\$104,187 50	\$114,575 00
East Tennessee, Virginia & Georgia R.R. bonds,	49,062 50	51,000 00
Long Dock mortgage bonds,	100,000 00	116,000 00
Kansas City, Memphis & Birm. Railroad bonds,	23,750 00	24,750 00
Grand Rapids, Lansing & Detroit R.R. bonds, .	100,000 00	100,000 00
St. Louis, Council Bluffs & Omaha R.R. bonds,	50,000 00	52,500 00
Des Moines & Kansas City Railway bonds, . .	25,000 00	25,000 00
Nashville, Chatt. & St. Louis Railroad bonds, .	50,000 00	55,000 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	42,874 75	41,500 00
Midland Railroad of New Jersey bonds, . . .	25,000 00	28,500 00
Maine Central Railroad bonds,	49,875 00	50,000 00
Peoria & Eastern Railroad bonds,	84,769 72	86,250 00
Pittsburg, Painsville & Fairport R.R. bonds, .	47,500 00	47,500 00
Chicago & Northwestern Railroad bonds, . . .	24,000 00	24,720 00
Texas & Pacific Railroad bonds,	45,300 00	42,500 00
St. Louis, Arkansas & Texas Railway bonds, . .	41,220 00	39,500 00
Chicago, Burlington & Quincy R.R. bonds, . .	5,000 00	5,000 00
Chicago Junct. Ry. & Union St'k Yards bonds,	102,750 00	98,800 00
20 shares Pyncheon Nat. Bank, Springfield, . .	1,975 00	3,200 00
34 " First Nat. Bank, Northampton, . . .	3,455 50	4,420 00
65 " Franklin Co. Nat. Bank, Greenfield, . . .	6,305 00	6,500 00
400 " Globe National Bank, Boston,	39,900 00	40,000 00
246 " Chelsea National Bank, Chelsea, . . .	31,980 00	30,750 00
50 " Globe National Bank, Chicago,	5,000 00	5,000 00
Leavenworth County, Kan., bonds,	35,546 32	36,146 32
Chautauqua County, Kan., bonds,	37,620 00	38,000 00
Cowley County, Kan., bonds,	50,000 00	50,000 00
Saline County, Kan., bonds,	58,000 00	58,000 00
Clay County, Kan., bonds,	48,000 00	50,000 00
White County, Ill., bonds,	100,000 00	105,000 00
Cass County, Ill., bonds,	7,100 00	9,000 00
Perry County, Ill., bonds,	12,000 00	12,000 00
Saline County, Ill., bonds,	30,000 00	30,000 00
Town of Douglass, Ill., bonds,	32,000 00	32,000 00
Town of Kewanee, Henry County, Ill., bonds,	26,000 00	26,000 00
Town of Oswego, Kan., bonds,	28,500 00	30,000 00
City of Burlingame, Kan., bonds,	4,000 00	4,000 00
City of Topeka, Kan., bonds,	30,000 00	31,500 00
City of Kansas, Kan., bonds,	5,900 00	5,900 00
City of Morehead, Minn., bonds,	10,000 00	10,500 00
City of Paris, Texas, bonds,	50,000 00	50,000 00
City of Clinton, Iowa, bonds,	20,000 00	20,000 00
Lancaster County, Neb., bonds,	69,970 00	70,000 00
Henry County, Ohio, bonds,	30,000 00	30,000 00
Marshalltown, Iowa, funding bonds,	29,000 00	29,000 00
Pleasant Corner, Polk County, Iowa, bonds, . .	10,000 00	10,000 00
Freeman M'g Co., North Adams, bonds, . . .	30,000 00	30,000 00
Wallingford Gas Light Co. bonds,	19,500 00	20,000 00

	Cost value.	Market value.
Council Bluffs City Water Works bonds, . . .	\$30,000 00	\$30,000 00
City of Fairfield Water Works bonds, . . .	17,575 00	19,000 00
Hornellsville Water Co. bonds, . . .	24,375 00	26,250 00
National Water Works Co. bonds, . . .	97,500 00	105,000 00
Omaha City Water Works Co. bonds, . . .	75,000 00	82,500 00
Leaven'th City & Ft. Leaven'th Water Co. bonds,	50,000 00	55,000 00
Knoxville Water Co. bonds, . . .	34,500 00	35,000 00
Marseilles Water Power Co. bonds, . . .	5,000 00	5,000 00
Chippewa Falls Water Works Co. bonds, . . .	34,868 15	38,850 00
Crookston Water Works Power & Lt. Co. bonds,	45,000 00	49,500 00
Leadville Water Co. bonds, . . .	28,875 00	33,000 00
Leadville Water Power & Mining Co. bonds, .	26,000 00	26,000 00
Thompsonville Water Co. bonds, . . .	25,000 00	25,000 00
500 shares Boston & Albany Railroad, . . .	62,521 86	97,000 00
500 rights Boston & Albany Railroad, . . .	—	9,375 00
489 shares Connecticut River Railroad, . . .	89,102 50	106,602 00
234 " N. Y , New Haven & Hartford R R ,	45,710 50	58,500 00
500 " Chicago, Burlington & Quincy R.R ,	65,504 33	44,687 50
600 " Albany & Susquehanna Railroad, .	76,362 50	99,000 00
1100 " Lake Shore & Mich. Southern R R.,	121,712 50	116,737 50
300 " Chicago & Northwestern R.R., .	32,975 00	31,462 50
500 " Detroit, Hillsdale & S. West. R R , .	37,300 00	45,000 00
40 " St. Louis & Hannibal R.R., . . .	—	4,000 00
20 " Oregon Short Line Railroad, . . .	—	400 00
327 " Central Iowa Railroad, . . .	—	6,549 60
485 " Union Paper Manufacturing Co , .	18,000 00	19,400 00
200 " Mt. Pleasant Water Co., . . .	16,530 54	10,000 00
280 " Silverton Water Supply Co , . . .	26,844 95	33,600 00
1250 " North Poudre Land and Canal Co.,	12,522 55	12,500 00
3750 " Rio Grande Land and Canal Co., .	8,395 12	37,500 00
	<hr/>	<hr/>
	\$4,038,190 47	\$4,263,205 22

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY, BOSTON.

[Incorporated April 1, 1835. Commenced business Dec. 1, 1843.]

BENJAMIN F. STEVENS, *President.*

S. F. TRULL, *Secretary.*

Principal Office, Post Office Square.

INCOME.

New premiums without deductions,	\$393,323 48
Renewal premiums,	2,408,514 98
	<hr/>
Total premium income,	\$2,801,838 46
Cash received for interest,	919,744 88

Cash received for rents of company's property,	\$93,036 02
Profit and loss account,	19,362 90
<hr/>	
Total income,	\$3,833,982 26
Net or ledger assets Dec. 31, 1889,	19,082,849 16
<hr/>	
Total,	\$22,916,831 42

DISBURSEMENTS.

Cash paid for losses and additions,	\$1,344,330 08
Premium notes or loans used in payment of same,	28,993 15
Cash paid for matured endowments and additions,	251,617 67
Premium notes or loans used in payment of same,	5,599 33
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Gross amount paid for losses and endowments,	\$1,630,540 23
Cash paid for surrendered policies,	251,130 92
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	42,241 35
Cash distributions paid policy-holders applied in payment of premiums,	568,595 64
Premium notes or loans used in payment of distributions,	19,780 85
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Total paid policy-holders,	\$2,512,288 99
Cash paid for commissions to agents,	229,553 98
for medical examiner's fees,	16,613 00
for salaries of officers and office employees,	102,215 35
for taxes and fees,	48,541 41
for advertising,	17,399 22
for incidentals,	148,307 72
for accrued interest on securities purchased,	4,733 50
<hr/>	
Total disbursements,	\$3,079,653 17
<hr/>	
Balance,	\$19,837,178 25

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$1,710,325 21
Loans on mortgage of real estate (first liens),	3,050,545 00
on collateral security (schedule A),	1,912,550 00
on company's policies assigned as collateral,	5,400 00
Premium notes or loans on policies in force,	610,935 19
Cost value of stocks and bonds owned (schedule B),	11,944,433 61
Cash deposited in bank,	275,665 80
Quarterly and semi-annual premium notes,	327,323 44
<hr/>	
Ledger assets (as per balance),	\$19,837,178 25

OTHER ASSETS.

Interest due and accrued,	\$213,925 36
Rents due and accrued,	13,589 16
Market value of stocks and bonds, over cost,	846,782 89
Uncollected premiums on policies in force,	\$212,420 71
Deduct loading (20 per cent.),	42,484 14
Net am't of uncollected and deferred prem's,	<u>169,936 57</u>
Total assets per company's books,	\$21,081,412 23

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$18,716,691 00
Death losses due and unpaid,	\$176,453 00
Matured endowments due and unpaid,	21,074 00
Total policy claims,	<u>197,527 00</u>
Unpaid distributions of surplus due policy-holders,	87,987 54
Liabilities as to policy-holders,	\$19,002,205 54
Surplus as regards policy-holders,	2,079,206 69
Gross liabilities,	<u>\$21,081,412 23</u>

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889,	\$617,492 94
Premium notes received during 1890,	634,256 29
Total,	<u>\$1,251,749 23</u>
Used in payment of losses and claims,	\$34,592 48
Used in payment of surrendered policies and voided by lapse,	42,241 35
Used in payment of dividends to policy- holders,	19,780 85
Redeemed by maker in cash,	544,199 36
Total,	<u>640,814 04</u>
Balance note assets Dec. 31, 1890,	\$610,935 19

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	10,364	\$30,936,157 00		
Endowment,	15,825	45,492,170 00		
All other,	907	2,526,576 00		
	<u> </u>	<u> </u>	27,096	\$78,954,903 00

Policies issued during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	—	\$14,278 00		
Endowment, . . .	3,709	11,597,632 00		
All other, . . .	1	5,019 00		
	<hr/>	<hr/>	3,710	\$11,616,929 00

Old Policies revived.

Whole life, . . .	18	\$66,000 00		
Endowment, . . .	25	53,086 00		
	<hr/>	<hr/>	43	119,086 00

Old Policies increased.

Whole life, . . .	—	\$5,094 00		
Endowment, . . .	1	51,851 00		
	<hr/>	<hr/>	1	56,945 00
Total,			30,850	\$90,747,863 00

Policies terminated during the Year.

Whole life, . . .	422	\$1,389,430 00		
Endowment, . . .	1,654	4,936,476 00		
All other, . . .	155	397,148 00		
	<hr/>	<hr/>		
	2,231	\$6,723,054 00		

How terminated.

By death, . . .	449	\$1,460,057 00		
maturity, . . .	111	241,447 00		
expiry, . . .	150	383,070 00		
surrender, . . .	618	1,350,160 00		
lapse, . . .	500	1,190,030 00		
change and decrease, .	3	802,290 00		
Not taken, . . .	400	1,296,000 00		
	<hr/>	<hr/>	2,231	6,723,054 00

Policies in force Dec. 31, 1890.

Whole life, . . .	9,960	\$29,632,099 00		
Endowment, . . .	17,906	52,258,263 00		
All other, . . .	753	2,134,447 00		
	<hr/>	<hr/>	28,619	\$84,024,809 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
12 shares Freeman's National Bank, Boston, .	\$1,284 00	\$1,000 00
Huntington Avenue Lands certificates, . .	48,000 00	17,500 00
4 shares Freeman's National Bank, Boston, .	428 00	300 00
25 " Chicago, Burlington & Quincy R.R., .	2,250 00	1,800 00
80 " Atchison, Topeka & Santa Fé R.R., .	2,300 00	4,000 00
Policy of life insurance,	3,158 53	
150 shares Grand Avenue R'y, Kansas City, .	12,750 00	15,000 00
39 " Metropolitan St. R'y, Kansas City, .	3,510 00	
55 " Boston & Albany Railroad, . .	10,670 00	8,000 00
Eastern Railroad bonds,	3,690 00	3,000 00
Mortgage note assigned,	5,500 00	1,000 00
New York & New England R.R. bonds, . .	61,000 00	125,000 00
Burlington & Missouri River R.R. bonds, .	16,600 00	
Ogdensburg & Lake Champlain R.R. bonds, .	14,280 00	
250 shares Rensselaer & Saratoga Railroad, .	43,750 00	
90 shares Third National Bank, Boston, .	10,800 00	5,000 00
Huntington Avenue Lands certificates, . .	6,000 00	3,000 00
Oregon Improvement Company bonds, . .	8,700 00	15,000 00
Rio Grande Western Railway bonds, . .	10,912 50	
100 shares Flint & Père Marquette R.R., .	8,300 00	25,000 00
600 shares Missouri Pacific Railway, . .	35,700 00	
American Bell Telephone Company bonds, .	2,230 00	7,000 00
Chicago, Burlington & Northern R.R. bonds, .	2,020 00	
50 shares American Bell Telephone Company,	10,500 00	2,250 00
Chicago & E. Illinois R.R. bonds, . . .	1,110 00	
Atchison, Topeka & Santa Fé R.R. bonds, .	2,042 50	3,200 00
33 shares Atchison, Topeka & Santa Fé R.R., .	948 75	
Atchison, Topeka & Santa Fé R.R. bonds, .	2,042 50	20,000 00
350 shares Metropolitan St. R'y, Kansas City, .	31,500 00	
Huntington Avenue Lands certificates, . .	36,000 00	24,500 00
150 shares Grand Avenue R'y, Kansas City, .	12,750 00	10,000 00
Huntington Avenue Lands certificates, . .	15,000 00	10,000 00
500 shares American Waltham Watch Co., .	84,000 00	50,000 00
800 shares Oregon Railway & Navigation Co.,	64,000 00	50,000 00
Atchison, Topeka & Santa Fé R.R. bonds, .	10,920 00	10,000 00
10 shares Mercantile Loan and Trust Co., .	1,000 00	
145 " Fitchburg Gas Company, . . .	17,400 00	6,000 00
2000 " West End Street Railway Co., . .	168,000 00	100,000 00
Connecticut & Passumpsic Rivers R.R. bonds, .	3,605 00	3,000 00
200 shares Fitchburg Railroad Co., . . .	17,250 00	15,000 00
100 shares Calumet & Hecla Mining Co., . .	24,900 00	15,000 00
Atchison Railroad Co. bonds,	20,000 00	19,000 00
Bay State Gas Co. bonds,	1,600 00	
165 shares Atchison, Topeka & Santa Fé R.R.,	128,700 00	100,000 00
1250 shares Oregon Railway & Navigation Co.,	100,000 00	100,000 00
Union Pacific, Denver & Gulf Railway bonds,	12,920 00	
Oregon Short Line & Utah Northern R.R. bonds,	14,220 00	

	Market value.	Amount loaned.
Chicago, Burlington & Quincy Railroad bonds,	\$51,000 00	\$50,000 00
Denver Union Stock Yard Company bonds, .	5,000 00	
600 shares Lake Shore & Mich. So. Railway, .	65,700 00	50,000 00
550 " Metropolitan St. Ry. Co., Kan. City,	49,500 00	36,000 00
530 " Chicago & E. Illinois Railroad, .	43,990 00	37,500 00
600 " Lake Shore & Michigan So. Ry, .	65,700 00	50,000 00
661 " Boston & Maine Railroad, . .	131,539 00	100,000 00
26 " Pullman Palace Car Company, .	4,758 00	3,000 00
500 " Kansas City Stock Yards Company,	62,500 00	50,000 00
300 " Old Colony Trust Company . .	48,000 00	30,000 00
600 " Chicago & Northwestern Railway, .	62,100 00	100,000 00
Fort Worth & Denver City Railroad bonds, .	62,685 00	
Oregon Short Line & Utah No Railroad bonds,	118,500 00	100,000 00
100 shares Fitchburg Railroad Company, .	8,625 00	15,000 00
Rio Grande Western Railroad bonds, . .	727 50	
Atchison, Topeka & Santa Fé Railroad bonds, .	6,405 00	50,000 00
21 shares American Bell Telephone Co, .	4,410 00	
300 " Chic., Burlington & Quincy R.R., .	27,000 00	50,000 00
200 " Chicago & Northwestern Railway, .	20,700 00	
50 " Atlantic Cotton Mills, . . .	4,975 00	30,000 00
Chicago, Burlington & Quincy R.R. bonds, .	11,220 00	
Oregon Short Line Railway bonds, . . .	12,000 00	100,000 00
Kansas City, Ft. Scott & Gulf Railroad bonds, .	14,220 00	
Sioux City & Pacific Railroad bonds, . .	11,100 00	40,000 00
60 shares Amoskeag Manufacturing Co, .	120,300 00	
20 " Lawrence Manufacturing Co, . .	29,200 00	50,000 00
300 " Norwich & Worcester Railroad, .	53,400 00	
862 " Union Stock Yards Co, Omaha, .	90,510 00	50,000 00
200 " Union Stock Yard B'k, So. Omaha,	40,000 00	
40 " First National Bank of Omaha, .	12,000 00	50,000 00
Concord & Montreal Railroad bonds, . . .	55,550 00	100,000 00
Atchison Railroad bonds,	125,000 00	1,500 00
50 shares N. E. Safe Dep't & Tr'st Co of Mo.,	5,000 00	100,000 00
2000 shares West End Street Railway Co., .	166,000 00	
	\$2,683,556 28	\$1,912,550 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost.	Market value.
72 shares Atlantic National Bank, . .	\$7,101 00	\$10,008 00
100 " Bay State National Bank, . .	7,500 00	13,500 00
333 " Boston National Bank, . . .	33,300 00	39,960 00
100 " Continental National Bank, . .	10,000 00	12,700 00
50 " First National Bank of Cambridge,	5,000 00	9,825 00
52 " Massachusetts National Bank, .	5,200 00	5,681 00
91 " Merchants' National Bank, . .	9,100 00	13,422 50
107 " National City Bank of Lynn, .	10,700 00	20,865 00

	Cost.	Market value.
150 shares National Revere Bank, . . .	\$15,000 00	\$19,200 00
150 " National Hide and Leather Bank, .	15,000 00	19,500 00
240 " National Eagle Bank, . . .	24,000 00	25,680 00
320 " Tremont National Bank, . . .	31,951 25	36,480 00
200 " National Webster Bank, . . .	20,000 00	20,100 00
625 " Boston Safe Deposit and Trust Co.,	62,500 00	100,000 00
120 " State National Bank, . . .	10,273 10	15,120 00
700 " Third National Bank, . . .	70,000 00	84,000 00
500 " Globe National Bank, . . .	50,000 00	50,125 00
400 " Nicollet Nat'l B'k of Minneapolis,	40,000 00	40,000 00
200 " American Loan and Trust Co, . .	20,000 00	29,000 00
250 " Boston National Bank of Seattle, .	25,000 00	25,000 00
400 " N. E. Safe Dep. & Trust Co. of Mo, .	38,149 77	40,000 00
243 " N. E. Safe Deposit and Trust Co.,	24,300 00	24,300 00
250 " Mercantile Loan and Trust Co., .	25,000 00	25,000 00
150 " Winthrop National Bank, . . .	15,000 00	16,950 00
850 " Boston & Albany Railroad, . . .	85,000 00	164,900 00
300 " Boston & Providence Railroad, . .	29,950 00	75,000 00
1278 " Chicago, Burlington & Quincy R R.,	127,732 77	115,020 00
800 " Conn. & Passumpsic Rivers R.R.,	80,000 00	91,400 00
450 " Fitchburg Railroad, . . .	42,573 50	38,812 50
180 " N. Y., New Haven & Hartford R R.,	18,000 00	45,540 00
850 " Norwich & Worcester Railroad, . .	84,925 25	151,300 00
100 " Northern Railroad, . . .	10,000 00	13,550 00
200 " Connecticut River Railroad, . . .	20,000 00	43,650 00
266 " Chicago & Alton Railroad, . . .	26,600 00	34,048 00
105 " Eastern Railroad, . . .	3,150 00	11,208 75
200 " Portland, Saco & Portsmouth R.R, .	20,000 00	25,600 00
575 " Atchison, Topeka & Santa Fé R R, .	51,712 50	16,531 25
200 " Boston & Lowell Railroad, . . .	20,000 00	35,300 00
1120 " Metropolitan St. R'y Co., Kan. City,	109,500 00	100,800 00
500 " West End Street Railway Co, . . .	25,000 00	42,375 00
5 " Dwight Manufacturing Co, . . .	5,000 00	3,875 00
5 " Massachusetts Cotton Mills, . . .	5,000 00	5,175 00
120 " Massachusetts Title Insurance Co.,	12,000 00	12,000 00
981 " Land Title Guarantee Co., Kan. City,	45,832 40	49,050 00
Boston Gas Syndicate stock, . . .	50,000 00	50,000 00
1000 shares Boston Northwest Real Estate Co.,	70,000 00	70,000 00
250 shares Huntington Storage Warehouse Co, .	16,250 00	16,250 00
Eastern Railroad bonds, . . .	275,000 00	338,250 00
Phila., Wilmington & Baltimore R.R. bonds, .	193,871 67	207,480 00
Boston, Concord & Montreal R.R. bonds, . .	500,000 00	520,000 00
Chicago, Burlington & Quincy Railroad bonds,	102,000 00	122,655 00
Worcester & Nashua Railroad bonds, . . .	75,000 00	77,250 00
New Haven & Derby Railroad bonds, . . .	14,250 00	17,700 00
Chicago & Eastern Illinois Railroad bonds, . .	97,050 00	95,000 00
Fremont, Elkhorn & Mo. Valley R.R. bonds, . .	50,000 00	59,500 00
Maine Central Railroad bonds, . . .	48,850 00	52,500 00

	Cost.	Market value.
Ottumwa, Cedar Falls & St. Paul R.R. bonds, .	\$50,000 00	\$52,000 00
Dayton & Michigan Railroad bonds, . . .	50,000 00	52,500 00
Delaware & Chesapeake Railroad bonds, . .	108,531 25	99,000 00
Pittsburg, Cleveland & Toledo Railroad bonds,	50,000 00	53,500 00
Michigan Central Railroad bonds,	100,000 00	116,000 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	98,942 50	105,000 00
Mo. Valley & Blair R.R. and Bridge Co. bonds,	25,000 00	25,500 00
Northern Illinois Railroad bonds,	100,000 00	105,000 00
Chicago & Northwestern Railroad bonds, . .	50,000 00	52,150 00
Kansas City, Clinton & Springfield R.R. bonds,	50,000 00	50,000 00
Union Pacific Railroad bonds,	100,000 00	92,000 00
Burlington & Mo. River (in Neb.) R.R. bonds,	190,781 25	166,000 00
St. Joseph & Grand Island Railroad bonds, .	50,000 00	49,000 00
Corrigan Consolidated Street Railway bonds, .	100,000 00	100,000 00
St. Louis Cable & Western Railway bonds, . .	50,000 00	50,000 00
Spokane & Palouse Railway bonds,	25,000 00	25,000 00
Chicago, Burlington & Northern R.R. bonds, .	100,000 00	101,000 00
Helena & Red Mountain Railroad bonds, . .	50,000 00	50,500 00
Kansas City Cable Railway bonds,	99,500 00	95,000 00
Dakota & Great Southern Railroad bonds, . .	100,000 00	100,000 00
Des Moines & Ft. Dodge Railroad bonds, . .	24,500 00	19,500 00
Maine Central Railroad bonds,	180,862 50	174,600 00
Housatonic Railroad bonds,	100,000 00	104,000 00
Duluth & Iron Range Railroad bonds, . . .	47,500 00	47,500 00
Chicago, Rock Island & Pacific R.R. bonds, .	100,000 00	98,000 00
Fitchburg Railroad bonds,	50,000 00	53,000 00
Baltimore & Ohio Railroad bonds,	50,000 00	52,500 00
Somerset Railroad bonds,	97,500 00	100,000 00
Grand Rapids, Lansing & Detroit R.R. bonds, .	29,250 00	28,500 00
Grand Avenue Railroad bonds,	95,500 00	96,500 00
Oregon Short Line Railroad bonds,	50,000 00	51,000 00
Louisville, Evansville & St. Louis R.R. bonds,	100,000 00	108,000 00
Evansville, Terre Haute & Chic. R.R. bonds, .	10,000 00	10,500 00
Boston & Providence Railroad bonds, . . .	100,000 00	103,000 00
Boston & Maine Railroad bonds,	150,000 00	156,750 00
Denver City Cable Railway bonds,	100,000 00	98,000 00
Metropolitan Street Railway bonds, . . .	192,000 00	193,000 00
Pennsylvania Railroad bonds,	150,000 00	156,000 00
Strawn & Indiana State Line R.R. bonds, . .	50,000 00	53,500 00
Michigan Central Railroad bonds,	98,500 00	102,000 00
Kansas Equipment Company bonds,	25,000 00	24,375 00
Portland Union Railway Station Co. bonds, .	50,000 00	46,750 00
Atchison, Topeka & Santa Fé R.R. bonds, . .	548,083 62	463,067 50
Omaha Street Railway bonds,	98,500 00	97,000 00
Chicago, Burlington & Quincy R.R. bonds, . .	12,000 00	12,240 00
Albany city bonds,	23,256 00	26,070 00
Boston city bonds,	1,058,136 12	1,127,562 00
Chicago city bonds,	70,350 00	78,000 00

	Cost.	Market value.
New Hampshire State bonds,	\$26,000 00	\$31,062 50
Chelsea city bonds,	206,504 17	223,660 00
Lawrence city bonds,	136,210 83	147,707 50
Lynn city bonds,	226,000 00	244,065 00
Massachusetts State bonds,	98,172 35	108,920 00
Rhode Island State bonds,	50,000 00	53,000 00
Cincinnati city bonds,	85,000 00	104,550 00
Worcester city bonds,	85,000 00	93,925 00
Brookline city bonds,	225,000 00	231,750 00
Fitchburg city bonds,	125,485 17	146,205 00
Springfield city bonds,	126,000 00	165,060 00
Providence city bonds,	146,403 06	172,700 00
Norwich city bonds,	94,000 00	117,660 00
Fall River city bonds,	203,000 00	221,690 00
Holyoke city bonds,	5,000 00	5,650 00
Newton city bonds,	70,000 00	84,800 00
New York city bonds,	100,000 00	113,750 00
New Bedford city bonds,	10,000 00	11,000 00
Salem city bonds,	10,000 00	11,200 00
Taunton city bonds,	39,000 00	42,510 00
Lewiston city bonds,	100,000 00	111,750 00
Pawtucket city bonds,	150,000 00	160,500 00
Kansas City School District bonds,	50,000 00	50,000 00
Lawrence, Kan., city bonds,	50,000 00	50,000 00
Lincoln, Neb., city bonds,	49,583 33	50,000 00
Indianapolis city bonds,	100,000 00	100,000 00
Minneapolis city bonds,	185,000 00	185,000 00
St. Paul city bonds,	100,000 00	103,500 00
Sheboygan, Wis., city bonds,	100,000 00	100,000 00
Helena city bonds,	50,000 00	50,000 00
Kansas city bonds,	99,808 25	100,000 00
United States bonds,	140,000 00	169,400 00
Chamber of Commerce, Minneapolis, bonds,	97,500 00	100,000 00
St. Paul Chamber of Commerce bonds,	48,750 00	50,000 00
Minneapolis Gas Light Company bonds,	50,000 00	51,000 00
Jarvis-Conklin Mortgage Trust Co. bonds,	99,000 00	100,000 00
Town of Eden, Me., notes,	101,000 00	101,000 00
St. Louis Cable & Western Railway notes,	20,000 00	20,000 00
West End Street Railway notes,	100,000 00	100,000 00
Jamaica Plain Gas Light Company notes,	20,000 00	20,000 00
Nicollet National Bank, Minneapolis, notes,	50,000 00	50,000 00
Boston Northwest Real Estate Co. notes,	20,000 00	20,000 00

\$11,944,433 61 \$12,791,216 50

STATE MUTUAL LIFE ASSURANCE COMPANY, WORCESTER.

[Incorporated March, 1844. Commenced business June, 1845.]

A. G. BULLOCK, *President.*HENRY M. WITTER, *Secretary.*

INCOME.

New premiums without deductions,	\$144,674 49
Renewal premiums,	762,123 11
Premiums paid by dividends,	181,333 37
<hr/>	
Total,	\$1,388,130 97
Deduct amount paid for re-insurance,	2,410 05
<hr/>	
Total premium income,	\$1,385,720 92
Cash received for interest,	267,240 49
Cash received for rents of company's property,	19,646 62
<hr/>	
Total income,	\$1,672,608 03
Net or ledger assets Dec. 31, 1889,	5,400,629 30
<hr/>	
Total,	\$7,073,237 33

DISBURSEMENTS.

Cash paid for losses and additions,	\$270,317 11
Cash paid for matured endowments and additions,	53,661 75
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Gross amount paid for losses and endowments,	\$323,978 86
Cash paid for surrendered policies,	102,078 46
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	11,444 90
Cash dividends paid policy-holders applied in payment of premiums,	181,333 37
<hr/>	
Total paid policy-holders,	\$618,835 59
Cash paid for commissions to agents,	178,078 47
for salaries and travelling expenses of agents,	50,869 81
for medical examiner's fees,	14,870 00
for salaries of officers and office employees,	25,400 00
for taxes and fees,	18,402 12
for rent,	3,000 00
for advertising and incidentals,	21,790 16
for profit and loss,	3,057 50
<hr/>	
Total disbursements,	\$934,303 65
<hr/>	
Balance,	\$6,138,933 68

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$390,000 00
Loans on mortgage of real estate (first liens),	1,117,959 00
on collateral security (schedule A),	473,100 00
on company's policies assigned as collateral,	359,334 00
Premium notes or loans on policies in force,	146,381 14
Cost value of stocks and bonds owned (schedule B),	3,566,901 52
Cash in company's office,	1,921 89
Cash deposited in bank,	83,336 13
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Ledger assets (as per balance),	\$6,138,933 68

OTHER ASSETS.

Interest due and accrued,	59,895 00
Rents due and accrued,	2,105 00
Market value of stocks and bonds, over cost,	195,638 48
<hr/>	
Total assets per company's books,	\$6,396,572 16

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$5,527,826 00
Deduct net value of re-insured risks,	7,571 00
<hr/>	
Net re-insurance reserve,	\$5,520,255 00
Death losses and matured endowments in process of adjust- ment,	6,430 00
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Liabilities as to policy-holders,	\$5,526,685 00
Surplus as regards policy-holders,	869,887 16
<hr/>	
Gross liabilities,	\$6,396,572 16

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889,	\$124,869 38
Premium notes received during 1890,	289,523 01
Total,	<hr/> \$414,392 39
Used in payment of surrendered policies and voided by lapse,	\$11,444 90
Redeemed by maker in cash,	256,566 35
Total,	<hr/> 268,011 25
<hr/>	
Balance note assets Dec. 31, 1890,	\$146,381 14

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	3,602	\$9,173,893 00		
Endowment,	7,405	21,066,132 00		
Reversionary additions, . .	—	236,405 00		
			11,007	\$30,476,430 00

Policies issued during the Year.

Whole life,	103	\$461,502 00		
Endowment,	2,271	6,831,500 00		
			2,374	7,293,002 00
Policies revived,			3	11,931 00
Endowment policies increased,			—	4,241 00
Additions by dividends,			—	56,647 00
Total,			13,384	\$37,842,251 00

Policies terminated during the Year.

Whole life,	180	\$494,174 00
Endowment,	824	2,316,390 00
All other,	—	13,736 00
	1,004	\$2,824,300 00

How terminated.

By death,	119	\$267,317 00		
maturity,	38	53,662 00		
expiry,	20	42,000 00		
surrender,	369	888,320 00		
lapse,	244	582,500 00		
change and decrease, . .	—	274,501 00		
Not taken,	214	716,000 00		
			1,004	2,824,300 00

Policies in force Dec. 31, 1890.

Whole life,	3,526	\$9,141,221 00		
Endowment,	8,854	25,596,668 00		
Reversionary additions, . .	—	280,062 00		
			12,380	\$35,017,951 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Chicago Water Loan,	\$3,600 00	\$3,000 00
50 shares Norwich & Worcester Railroad, . .	8,750 00	6,000 00
12 " Boston & Albany Railroad,	2,340 00	1,800 00
30 " Fitchburg Railroad,	2,550 00	

	Market value.	Amount loaned.
Massachusetts Southern Cons. Railroad bonds,	\$20,000 00	\$27,000 00
40 shares United Electric Light Co., Mass., .	4,000 00	
Iowa Central Railroad bonds,	4,000 00	
Demand note,	18,000 00	
Worcester, Nashua & Rochester R.R. bonds, .	5,000 00	5,000 00
20 shares Central & Hudson River Railroad, .	2,040 00	1,400 00
700 shares Worcester Consolidated Street Ry.,	105,000 00	70,000 00
County Luzerne, Pa., bond,	1,000 00	950 00
200 shares West End Railway Company, .	17,000 00	10,000 00
250 " Chicago, Burlington & Quincy R R ,	22,500 00	20,000 00
50 " Chicago & Northwestern Railroad,	5,200 00	
50 " Grafton National Bank,	6,250 00	4,250 00
200 " Whitman & Barnes Mfg. Co , Ak., O ,	28,000 00	20,000 00
300 " Osceola Mining Company,	10,500 00	10,000 00
Chesapeake & Ohio Railway bond,	1,120 00	
23 shares Worcester Electric Light Co , .	3,220 00	3,500 00
100 " Central Pacific Railroad,	3,000 00	
22 " Chicago, Rock Island & Pac. R R.,	1,496 00	
1000 " West End Street Railway,	85,000 00	50,000 00
Oregon Short Line Railroad bonds,	86,860 00	75,000 00
321 shares Boston & Maine Railroad,	62,200 00	50,000 00
35 " Mechanics' National Bank, Wor , .	4,025 00	3,200 00
1000 " Atchison, Topeka & Santa Fé R R ,	30,000 00	50,000 00
3000 " Mexican Central Railroad,	66,000 00	
60 " Providence & Worcester R R.,	15,120 00	15,000 00
45 " Worcester Consol. Street Railway,	6,750 00	11,000 00
30 " Boston & Lowell Railroad,	5,100 00	
Chicago, Burlington & Quincy R R. bonds, .	1,800 00	
Worcester, Nashua & Rochester R.R. bonds, .	25,000 00	25,000 00
Worcester, Nashua & Rochester R.R. bonds, .	11,000 00	10,000 00
Oregon Short Line Railroad bond,	1,050 00	
Fremont & Elkhorn Railroad bond,	1,150 00	
6 shares Boston & Albany Railroad,	1,170 00	1,000 00
	<hr/> \$676,791 00	<hr/> \$473,100 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost.	Market value.
100 shares Chicago & Northwestern R.R., .	\$14,012 50	\$14,000 00
400 " Morris & Essex R.R.,	25,450 00	30,000 00
300 " Chicago, Rock Isl'nd & Pacific R.R.,	35,085 00	20,400 00
500 " Boston & Albany R.R ,	85,351 50	96,500 00
300 " Old Colony R.R.,	43,874 25	49,500 00
110 " Chicago, Burlington & Quincy R.R.,	13,358 00	9,680 00
270 " Illinois Central R.R.,	34,183 34	26,190 00
200 " Chicago & Alton R.R.,	27,800 00	25,000 00

	Cost.	Market value.
400 shares Norwich & Worcester R.R., . . .	\$68,287 75	\$72,000 00
210 " New York, New Haven & H. R.R., . . .	38,705 50	52,500 00
200 " New London & Northern R.R., . . .	25,707 00	28,000 00
460 " Providence & Worcester R.R., . . .	66,893 50	115,000 00
100 " Fitchburg R.R., . . .	8,752 50	8,500 00
286 " Boston & Maine R.R., . . .	45,572 93	55,770 00
45 " State Safe Deposit Company, . . .	4,500 00	4,500 00
25 " Central National Bank, Worcester, . . .	2,500 00	3,750 00
50 " First National Bank, Boston, . . .	5,000 00	12,500 00
40 " City National Bank, Worcester, . . .	4,000 00	5,000 00
100 " Third National Bank, Springfield, . . .	10,000 00	15,000 00
112 " Hide & Leather N'l Bank, Boston, . . .	11,575 00	14,336 00
67 " Shawmut National Bank, Boston, . . .	6,725 00	8,710 00
150 " Atlantic National Bank, Boston, . . .	18,388 75	20,700 00
40 " Eliot National Bank, Boston, . . .	4,075 50	5,280 00
100 " Quinsigamond N'l B'k, Worcester, . . .	10,090 00	11,500 00
100 " Howard National Bank, Boston, . . .	9,931 50	11,000 00
25 " Leicester National Bank, . . .	2,650 00	3,500 00
100 " Continental National Bank, Boston, . . .	10,012 50	12,600 00
75 " Republic National Bank, Boston, . . .	7,562 50	12,150 00
50 " Webster National Bank, Boston, . . .	5,275 00	5,000 00
115 " Nat'l Bank of Redemption, Boston, . . .	15,985 00	15,640 00
100 " Tremont National Bank, Boston, . . .	13,300 00	11,400 00
63 " Worcester National Bank, . . .	8,589 50	9,450 00
50 " Millbury National Bank, . . .	5,000 00	5,250 00
25 " Wachusett Nat'l Bank, Fitchburg, . . .	2,500 00	5,000 00
67 " Revere National Bank, Boston, . . .	6,756 25	8,509 00
90 " Adams Nat'l Bank, North Adams, . . .	13,122 50	12,600 00
United States bonds, . . .	166,000 00	178,500 00
Worcester & Nashua Railroad bonds, . . .	61,500 00	62,400 00
Fitchburg Railroad bonds, . . .	66,125 00	62,900 00
Boston, Clint, Fitch. & New Bedford R.R. bonds, . . .	33,000 00	33,000 00
New York, Lackawanna & Western R.R. bonds, . . .	73,271 25	77,550 00
Chicago & Northwestern Railroad bonds, . . .	99,427 50	103,820 00
Michigan Central Railroad bonds, . . .	145,300 00	156,750 00
New York Central & Hudson River R.R. bonds, . . .	53,400 00	52,600 00
New York & New England Railroad bonds, . . .	10,662 50	12,400 00
Chicago, Burlington & Quincy R.R. bonds, . . .	28,400 00	27,300 00
Chicago, Milwaukee & St. Paul R.R. bonds, . . .	29,750 00	30,750 00
Evansville, Terre Haute & Chicago R.R. bonds, . . .	10,250 00	11,000 00
Pittsburgh, Cleveland & Toledo R.R. bonds, . . .	21,200 00	21,600 00
Chicago & Eastern Illinois R.R. bonds, . . .	49,710 00	58,000 00
Boston, Barre & Gardner R.R. bonds, . . .	31,590 00	32,855 00
Strawn & Indiana State Line Railroad bonds, . . .	30,700 00	33,000 00
Burlington & Missouri River R.R. bonds, . . .	18,600 00	18,200 00
Central Pacific Railroad bonds, . . .	30,000 00	34,200 00
Cleve, Col, Cin. & Indianapolis R.R. bonds, . . .	19,800 00	21,420 00

	Cost.	Market value.
Baltimore & Ohio Railroad bonds,	\$50,000 00	\$53,000 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	57,625 00	58,750 00
Lake Erie & Western Railroad bonds, . . .	51,500 00	54,000 00
Housatonic Railroad bonds,	77,750 00	78,000 00
Long Island City & Flushing Railroad bonds, .	50,000 00	53,500 00
Atlantic Avenue Railroad bonds,	15,675 00	15,900 00
Third Avenue Railroad bonds,	53,750 00	57,500 00
Chicago, Rock Island & Pacific R.R. bonds, .	40,000 00	39,200 00
Terre Haute & Indianapolis R.R. bonds, . .	25,000 00	26,750 00
Chicago & Western Indiana Railroad bonds, .	27,500 00	28,750 00
Kings County Elevated Railroad bonds, . . .	25,000 00	25,000 00
Milwaukee City Railroad bonds,	25,000 00	25,500 00
Grand Avenue Railroad bonds,	24,125 00	24,000 00
Chicago, St. Paul, Minn. & Omaha R.R. bonds, .	57,500 00	57,500 00
Fulton Elevated Railroad bonds,	25,000 00	25,000 00
Street Railway, Grand Rapids, bonds, . . .	10,800 00	10,800 00
Maine Central Railroad bonds,	21,455 00	20,000 00
Broadway Surface Railroad bonds,	18,700 00	19,000 00
Omaha Street Railway bonds,	39,300 00	40,000 00
Wabash Railroad bonds,	50,000 00	49,000 00
West Side, Milwaukee, Railroad bonds, . . .	25,000 00	25,500 00
Portland city bonds,	19,000 00	24,400 00
Northampton city bonds,	23,500 00	25,250 00
Meriden city bonds,	10,000 00	10,300 00
Bangor city bonds,	26,375 00	30,000 00
Lawrence city bonds,	53,000 00	58,400 00
Newton city bonds,	26,750 00	30,000 00
Lowell city bonds,	52,000 00	52,000 00
Worcester city bonds,	86,600 00	84,800 00
Providence city bonds,	25,875 00	25,750 00
Boston city bonds,	50,125 00	52,250 00
Lynn city bonds,	10,500 00	10,000 00
Clinton town bonds,	41,400 00	40,800 00
Beverly town bonds,	51,375 00	52,000 00
St. Paul city bonds,	50,500 00	50,000 00
Cincinnati city bonds,	9,640 00	9,440 00
Minneapolis city bonds,	41,922 50	42,640 00
St. Louis city bonds,	21,450 00	21,200 00
Toledo city bonds,	30,825 00	32,100 00
Quincy Water Company bonds,	20,000 00	20,400 00
Omaha city bonds,	30,375 00	32,100 00
Nashville city bonds,	10,000 00	10,000 00
Birmingham, Alabama, city bonds, . . .	26,750 00	26,250 00
Postoria, O., city bonds,	20,000 00	20,600 00
Abstract Safety Vault Company, Chicago, .	52,000 00	53,550 00
Montclair, N. J., school bonds,	6,500 00	6,500 00
Guilford, Vt., town loan,	3,500 00	3,500 00

	Cost.	Market value.
Worcester, Nashua & Rochester R.R. loan, . .	\$107,000 00	\$107,000 00.
Norwich & Worcester R.R. loan, . . .	50,000 00	50,000 00
Gardner Water Company loan, . . .	60,000 00	60,000 00
Worcester Cons. Street Railway Co. loan, .	15,000 00	15,000 00
Worcester Gas Light Company loan, . .	30,000 00	30,000 00
Parish St. Mark's Church loan, . . .	5,000 00	5,000 00
Gardner Electric Company loan, . . .	40,000 00	40,000 00
	<hr/>	<hr/>
	\$3,566,901 52	\$3,762,540 00

LIFE INSURANCE COMPANIES

OF OTHER STATES.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS, FOR THE YEAR ENDING
DECEMBER 31, 1890.

DETAILED STATEMENT OF ASSETS AND LIABILITIES.

"AETNA LIFE INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated 1820. Commenced business 1850.]

PAID-UP CAPITAL, \$1,250,000.

MORGAN G. BULKELEY, *President*.

J. L. ENGLISH, *Secretary*.

INCOME.

New premiums without deductions,	\$593,821 18
Renewal premiums,	3,221,841 51
Premiums paid by dividends, including additions,	195,255 61
Total,	\$4,010,918 30
Deduct amount paid for re-insurance,	692 80
Total premium income,	\$4,010,225 50
Cash received for interest,	1,757,657 20
as discount on claims paid in advance,	6,033 59
for rents of company's property,	22,405 73
Total income,	\$5,796,322 02
Net or ledger assets Dec. 31, 1889,	33,239,933 93
Total,	\$39,036,255 95

DISBURSEMENTS.

Cash paid for losses and additions,	\$1,400,278 94
Premium notes or loans used in payment of same,	51,234 50
Cash paid for matured endowments and additions,	1,110,626 40
Premium notes or loans used in payment of same,	19,296 45
Gross amount paid for losses and endowments,	\$2,581,436 29
Received for losses and claims on policies re-insured,	5,724 00
Net amount paid for losses and endowments,	\$2,575,712 29
Cash paid for surrendered policies,	127,856 01
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	22,152 31
Cash surrender values, including reconverted additions applied in payment of premiums,	195,255 61
Cash dividends paid policy-holders applied in payment of premiums,	561,616 68
Premium notes or loans used in payment of dividends,	73,821 39
Total paid policy-holders,	\$3,556,414 29

Cash paid for dividends to stockholders,	\$125,000 00
for commissions to agents,	511,876 81
for salaries and travelling expenses of agents,	24,391 89
for medical examiner's fees,	35,322 83
for salaries of officers and office employees,	84,003 12
for taxes and fees,	104,060 33
for rent,	10,994 34
for furniture and office fixtures,	995 88
for advertising,	10,271 13
for incidentals,	72,050 12
Total disbursements,	<u>\$4,535,380 74</u>
Balance,	<u>\$34,500,875 21</u>

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$628,660 39
Loans on mortgage of real estate (first liens),	17,308,560 08
on collateral security (schedule A),	494,028 31
on company's policies assigned as collateral,	314,165 62
Premium notes or loans on policies in force,	1,109,095 73
Cost value of stocks and bonds owned (schedule B),	11,549,442 74
Cash in company's office,	15,332 29
Cash deposited in bank,	3,081,590 05
Ledger assets (as per balance),	<u>\$34,500,875 21</u>

OTHER ASSETS.

Interest due and accrued,	486,954 99
Market value of stocks and bonds, over cost,	716,594 11
Uncollected premiums on policies in force,	\$127,626 75
Deferred premiums on policies in force,	233,095 82
Total,	<u>\$360,722 57</u>
Deduct loading (20 per cent),	72,144 51
Net am't of uncollected and deferred prem's,	<u>288,578 06</u>
Total assets per company's books,	<u>\$35,993,002 37</u>

ITEMS NOT ADMITTED.

Deduct special deposits in other States,	231,280 00
Balance,	<u>\$35,761,722 37</u>

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent),	\$29,540,182 00
Deduct net value of re-insured risks,	47,010 00
Net re-insurance reserve,	<u>\$29,493,172 00</u>

Death losses due and unpaid,	\$15,906 00	
Matured endowments due and unpaid,	45,819 00	
Death losses and matured endowments in process of adjustment,	125,288 80	
Claims resisted by the company,	30,500 00	
Total policy claims,	<u>217,513 80</u>	\$217,513 80
Unpaid dividends of surplus due policy-holders,	213,303 82	
Premiums paid in advance,	11,463 66	
Bills payable,	<u>6,164 98</u>	
Liabilities as to policy-holders,	\$29,941,618 26	
Deduct liabilities on special deposits,	<u>231,280 00</u>	
		\$29,710,338 26
Surplus as regards special policy-holders,	\$755,000 00	
Surplus as regards other policy-holders,	<u>5,296,384 11</u>	
Gross surplus,	\$6,051,384 11	
Paid-up capital,	1,250,000 00	
Surplus over capital,	<u>4,801,384 11</u>	
Gross liabilities,		\$35,761,722 37

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889,	\$1,230,578 24	
Premium notes received during 1890,	51,289 10	
Total,	<u>\$1,281,867 34</u>	
Used in payment of losses and claims,	\$70,530 95	
Used in payment of surrendered policies and voided by lapse,	22,152 31	
Used in payment of dividends to policy-holders,	73,821 39	
Redeemed by maker in cash,	6,266 96	
Total,	<u>172,771 61</u>	
Balance note assets Dec. 31, 1890,		\$1,109,095 73

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	36,466	\$50,966,610 00		
Endowment,	26,095	39,795,308 00		
All other,	8,424	19,907,801 00		
	<u> </u>	<u> </u>	70,985	\$110,669,719 00

Policies issued during the Year.

Whole life,	1,393	\$2,600,929 00		
Endowment,	5,853	10,892,589 00		
All other,	3,306	7,713,184 00		
	<u> </u>	<u> </u>	10,552	21,206,702 00

Old Policies revived and increased.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	6	\$38,574 00		
Endowment,	11	39,595 00		
All other,	57	121,950 00		
			74	\$200,119 00
Total,			81,611	\$132,076,540 00

Policies terminated during the Year.

Whole life,	1,466	\$2,786,168 00
Endowment,	3,727	6,112,346 00
All other,	2,404	5,521,644 00
	7,597	\$14,420,158 00

How terminated.

By death,	930	\$1,442,396 00	
maturity,	1,044	1,112,582 00	
expiry,	649	1,376,584 00	
surrender,	1,041	1,647,727 00	
lapse,	2,048	4,813,061 00	
change and decrease,	46	150,663 00	
Not taken,	1,839	3,877,145 00	
			7,597 14,420,158 00

Policies in force Dec. 31, 1890.

Whole life,	36,399	\$50,819,945 00	
Endowment,	26,934	44,615,146 00	
All other,	10,681	22,221,291 00	
			74,014 \$117,656,382 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Keithsburg Township bonds,	\$2,000 00	\$2,680 00
City of Beardstown bonds,	1,500 00	
25 shares Hartford Carpet Company,	2,500 00	47,700 00
13 " United States Bank,	4,225 00	
124 " Ætna Fire Insurance Company,	32,240 00	
300 " Willimantic Linen Company,	11,100 00	
12 " United States Bank,	3,900 00	
Hartford City Coal and Salt Company bonds,	7,000 00	63,363 31
400 shares Willimantic Linen Company,	14,800 00	
50 " Hartford Carpet Company,	5,000 00	
65 " Ætna Fire Insurance Company,	16,900 00	
150 " United States Bank,	48,750 00	41,400 00
163 " Ætna Fire Insurance Company,	42,380 00	
30 " Hartford Carpet Company,	3,000 00	
54 " Ætna Fire Insurance Co,	14,040 00	

	Market value.	Amount loaned.
50 shares United States Bank, . . .	\$16,250 00	\$10,000 00
88 " Ætna Fire Insurance Company, .	22,880 00	13,000 00
1300 " Wheeler & Wilson Manuf. Co., .	32,500 00	44,285 00
281 " Willimantic Linen Company, .	10,397 00	
Assignment of mortgage,	6,000 00	
233 shares Willimantic Linen Company, .	8,621 00	8,000 00
200 " Southern New Eng. Telephone Co.,	12,000 00	10,000 00
100 " Plimpton Manuf. Company, . .	15,000 00	5,000 00
Assignment of mortgage,	2,600 00	2,500 00
25 shares Ætna Fire Insurance Company, .	6,500 00	5,000 00
42 " Merrick Thread Company, . .	10,500 00	9,000 00
125 " Hartford Fire Insurance Company, .	37,500 00	24,500 00
52 " Ætna Fire Insurance Company, .	13,520 00	
16 " Ætna Fire Insurance Company, .	4,160 00	4,500 00
10 " Phoenix Fire Insurance Company, .	2,000 00	
300 " Willimantic Linen Company, . .	11,100 00	29,000 00
25 " United States Bank,	8,125 00	
88 " Orient Fire Insurance Company, .	8,800 00	
63 " Ætna Fire Insurance Company, .	16,380 00	
St. Johnsbury & Lake Champlain R.R. bonds,	34,500 00	25,000 00
187 shares Ætna Fire Insurance Company, .	48,620 00	35,000 00
2 " Conn. River Railroad,	420 00	1,100 00
10 " Russell & Erwin Manuf. Company, .	1,000 00	
21 " Collins Company,	189 00	
Conn. Western Railroad bonds,	300,000 00	113,000 00
	<hr/> \$838,897 00	<hr/> \$194,028 31

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost.	Market value.
235 shares Connecticut River Banking Co, .	\$20,365 00	\$11,750 00
75 " Metropolitan Bank, New York, .	5,587 50	525 00
918 " Phoenix National Bank, Hartford, .	124,285 50	119,340 00
400 " Mercantile Nat'l Bank, Hartford, .	42,885 25	36,000 00
448 " City Bank, Hartford,	60,900 75	46,144 00
750 " Hartford National Bank, Hartford, .	107,720 25	116,250 00
739 " First National Bank, Hartford, .	92,060 66	78,334 00
1552 " Nat'l Exchange Bank, Hartford, .	93,729 80	100,880 00
1608 " American Nat'l Bank, Hartford, .	93,576 87	107,736 00
377 " Farm. & Mech Nat'l B'k, Hartford, .	83,664 25	40,339 00
66 " Suffield National Bank, Suffield, .	8,375 00	9,900 00
250 " New Britain Nat'l B'k, New Britain,	28,450 00	37,500 00
836 " Charter Oak Nat'l B'k, Hartford, .	97,572 25	87,780 00
700 " Ætna National Bank, Hartford, .	79,969 46	77,000 00
240 " Hartford Trust Co., Hartford, .	25,065 00	31,200 00
50 " United States Bank, Hartford, .	5,262 50	16,250 00
200 " Rockville Nat'l Bank, Rockville, .	20,000 00	25,000 00

	Cost.	Market value.
100 shares Security Company, Hartford,	\$10,000 00	\$13,000 00
United States bonds,	975,875 00	1,055,000 00
368 shares Connecticut River Railroad,	39,372 25	81,280 00
84 " Aetna Fire Insurance Co,	19,236 68	21,840 00
1382 " N. Y., New Haven & Hartford R R.,	215,534 00	352,410 00
Columbus & Indianapolis R.R. bonds,	45,000 00	51,000 00
Cincinnati & Indiana Railroad bonds,	20,675 00	24,480 00
Cleveland, Painesville & Ashtabula R.R. bond,	13,671 25	15,120 00
Union Pacific Railroad bonds,	30,690 00	32,700 00
Keokuk & Des Moines R R. bonds and stock,	22,033 20	17,094 00
Cleveland & Pittsburg Railroad bonds,	747 50	1,000 00
Atlantic Dock bonds,	25,000 00	27,000 00
Chicago, Milwaukee & St. Paul R.R. bonds,	25,000 00	28,000 00
Vermont Valley Railroad bonds,	150,750 00	159,000 00
110 shares Chicago, Burlington & Quincy R.R,	12,687 50	10,670 00
200 " N. Y. Central & Hudson River R.R.,	25,000 00	20,400 00
200 " Union Pacific Railroad,	18,625 00	9,200 00
Terre Haute & Logansport Railroad bonds,	100,000 00	110,000 00
Hartford & New York Trans. Co bonds,	12,000 00	12,000 00
City of Brantford bonds,	97,500 00	100,000 00
Province of Manitoba bonds,	149,893 34	163,240 00
South Carolina State bonds,	29,410 00	39,369 75
Virginia State bonds,	23,357 94	15,732 00
Tennessee State bonds,	25,100 00	20,080 00
Connecticut State bonds,	350,000 00	357,000 00
Mississippi State bonds,	10,000 00	10,000 00
Mobile city bonds,	140,500 00	126,450 00
Hartford city bonds,	320,310 00	356,440 00
Louisville city bonds,	89,750 00	115,000 00
Kansas city bonds,	90,500 00	115,000 00
New Britain city bonds,	130,689 00	149,500 00
Peoria city bonds,	8,200 00	14,700 00
Council Bluffs city bonds,	7,500 00	7,500 00
Plattsmouth, Neb., city bonds,	23,000 00	23,000 00
London, Ont, city bonds,	75,000 00	75,750 00
Beardstown city bonds,	2,980 00	5,000 00
New Boston city bonds,	8,000 00	8,000 00
Jersey City city bonds,	122,900 00	133,900 00
Ottawa city bonds,	133,000 00	143,640 00
Newark city bonds,	172,015 00	198,360 00
Indianapolis city bonds,	427,570 00	484,000 00
Quincy city bonds,	11,564 00	24,000 00
Milwaukee water city bonds,	63,500 00	69,300 00
Cincinnati city bonds,	100,000 00	130,000 00
St. Paul city bonds,	52,350 00	64,800 00
St. Paul, Neb., city bonds,	20,000 00	20,000 00
Webster city bonds,	37,950 00	37,950 00
Hull city bonds,	40,000 00	41,200 00

	Cost.	Market value.
Girard city bonds,	\$5,000 00	\$5,000 00
Oxford city bonds,	9,800 00	10,000 00
Lincoln city bonds,	29,500 00	30,975 00
Olathe City city bonds,	12,000 00	12,000 00
Emporia city bonds,	20,500 00	20,500 00
Hartland city bonds,	10,000 00	10,000 00
Wymore city bonds,	5,000 00	5,000 00
Audubon city bonds,	5,000 00	5,000 00
Ness City city bonds,	11,875 00	12,500 00
Russell city bonds,	5,000 00	5,000 00
Montreal Harbor city bonds,	60,000 00	64,800 00
Lincoln city bonds,	11,880 00	12,000 00
Quebec city bonds,	40,000 00	41,500 00
Stratford city bonds,	21,000 00	22,470 00
Toronto city bonds,	100,667 00	102,200 00
Winfield city bonds,	10,000 00	10,000 00
Dighton city bonds,	6,000 00	6,000 00
Kendallville city bonds,	13,000 00	13,000 00
Wichita city bonds,	46,000 00	50,000 00
Quebec government bonds,	207,500 00	232,400 00
Hartford City Salt Company bonds,	15,000 00	15,000 00
Cimarron city bonds,	10,000 00	9,500 00
David city bonds,	6,300 00	7,000 00
Ellsworth city bonds,	37,260 00	40,500 00
Superior city bonds,	13,000 00	13,000 00
Seneca city bonds,	9,500 00	9,500 00
Pratt city bonds,	12,900 00	14,250 00
Burrton city bonds,	12,880 00	13,300 00
Lyons city bonds,	32,200 00	33,250 00
Canton city bonds,	6,405 00	6,650 00
Norton city bonds,	16,400 00	17,000 00
Kingman city bonds,	10,000 00	10,000 00
South Hutchinson city bonds,	3,500 00	3,500 00
Loup City city bonds,	6,000 00	6,000 00
Conway Springs city bonds,	13,000 00	13,000 00
Douglass city bonds,	11,000 00	11,000 00
Coolidge city bonds,	10,000 00	10,000 00
Johnson city bonds,	7,350 00	7,000 00
Englewood city bonds,	4,200 00	4,000 00
Seward city bonds,	13,500 00	15,000 00
Governor's foot guard bonds,	10,000 00	10,000 00
City of Alma bonds,	8,122 50	8,550 00
City of Orleans bonds,	8,500 00	8,500 00
City of Hastings bonds,	54,000 00	57,600 00
Monroe County bonds,	35,000 00	42,000 00
Ford County bonds,	48,500 00	52,500 00
Macoupin County bonds,	78,800 00	82,740 00
Mason and Tazewell County bonds,	40,000 00	42,000 00

	Cost.	Market value.
Sangamon County bonds,	\$46,000 00	\$50,000 00
Gallatin County bonds,	10,400 00	10,600 00
Hudson, N. J., County bonds,	49,843 75	52,500 00
Ramsey County bonds,	32,000 00	33,920 00
Edward County bonds,	20,000 00	21,000 00
Moultrie County bonds,	60,000 00	60,000 00
Ellsworth County bonds,	26,000 00	27,300 00
Lyon County bonds,	35,000 00	22,750 00
Monroe County bonds,	3,000 00	3,000 00
Pawnee County bonds,	25,000 00	25,500 00
Harper County bonds,	11,500 00	12,075 00
Clay County bonds,	5,000 00	5,000 00
Stafford County bonds,	5,000 00	5,250 00
Benton County bonds,	15,000 00	15,450 00
St. Clair drainage bonds,	30,000 00	31,500 00
Hunt drainage district bonds,	24,250 00	25,750 00
Drainage District No. 3 bonds,	3,380 00	3,380 00
Union drainage district bonds,	5,800 00	5,775 00
Ulysses city bonds,	9,500 00	9,500 00
Reno County bonds,	20,500 00	21,525 00
Seward County bonds,	47,000 00	47,000 00
Clay County bonds,	24,125 00	26,250 00
Jackson County bridge bonds,	7,000 00	7,000 00
Paris town bonds,	21,000 00	21,000 00
Hartford town bonds,	85,600 00	85,560 00
Georgetown town bonds,	6,000 00	6,000 00
Mt. Pulaski town bonds,	5,000 00	5,250 00
Grant town bonds,	30,000 00	31,500 00
Urbana town bonds,	3,500 00	3,500 00
Lennox town bonds,	3,500 00	3,500 00
Mattoon town bonds,	20,250 00	27,810 00
Meade County bonds,	23,000 00	23,000 00
Gray County bonds,	7,500 00	7,500 00
Nickerson city bonds,	10,000 00	10,000 00
Lakin Township bonds,	10,000 00	8,000 00
Muncie city bonds,	20,000 00	20,000 00
Ironwood city bonds,	20,000 00	20,000 00
Meade Centre Township bonds,	16,000 00	16,000 00
Jackson town bonds,	9,900 00	10,000 00
Kirklin town bonds,	2,000 00	2,000 00
Coaticook town bonds,	21,000 00	21,000 00
Breckenridge town bonds,	5,000 00	5,000 00
Galva town bonds,	14,700 00	15,450 00
Lake Fork town bonds,	12,593 73	12,593 73
Montrose County bonds,	6,000 00	6,060 00
Huntington County bonds,	4,500 00	4,500 00
Las Animas County bonds,	17,200 00	17,200 00
Goodland city bonds,	9,000 00	9,000 00

	Cost.	Market value.
Pawnee city bonds,	\$4,000 00	\$4,000 00
Greenfield city bonds,	2,675 70	2,675 70
Dalles city bonds,	50,000 00	55,000 00
Anthony city bonds,	19,000 00	20,000 00
Harper city bonds,	19,000 00	20,000 00
Beatrice city bonds,	10,000 00	10,000 00
Goldendale city bonds,	12,500 00	12,500 00
Tipton city bonds,	11,450 00	11,450 00
Keithsburg town bonds,	23,000 00	23,690 00
Ross town bonds,	23,712 00	24,423 36
Levis town bonds,	32,000 00	30,400 00
Stewart town bonds,	3,000 00	3,000 00
Highland town bonds,	10,000 00	10,000 00
Newman & Fullerton town bonds,	4,000 00	4,000 00
Rock Creek town bonds,	28,710 00	29,000 00
Sprague town bonds,	40,133 33	42,000 00
Province of Quebec town bonds,	153,187 50	168,300 00
Bloomfield town bonds,	40,824 00	40,000 00
Dodge town bonds,	3,000 00	3,000 00
Champaign town bonds,	53,500 00	56,175 00
Mt. Forest town bonds,	20,000 00	20,600 00
Sangamon town bonds,	4,000 00	4,000 00
Pleasant town bonds,	35,350 00	35,000 00
Hager Slough town bonds,	5,000 00	5,000 00
Boone town bonds,	13,000 00	13,000 00
Creek town bonds,	14,000 00	14,000 00
North Baltimore town bonds,	6,000 00	6,000 00
Reeder town bonds,	15,840 00	16,000 00
Jefferson town bonds,	6,000 00	6,000 00
Humeston town bonds,	2,500 00	2,500 00
Great Bend town bonds,	6,000 00	6,000 00
Harlan town bonds,	6,600 00	6,600 00
Edgewood Village town bonds,	2,000 00	2,000 00
Tuscola town bonds,	10,000 00	10,300 00
Butler town bonds,	13,000 00	13,000 00
Emmetsburg town bonds,	4,000 00	4,000 00
Allerton town bonds,	2,500 00	2,500 00
Coldwater town bonds,	10,000 00	10,000 00
Lamard town bonds,	7,000 00	7,210 00
Wild Cat town bonds,	3,000 00	3,000 00
Hubbard town bonds,	3,000 00	3,000 00
Fond du Lac town bonds,	45,000 00	47,250 00
Sabula town bonds,	3,000 00	3,000 00
Neodesha town bonds,	12,000 00	12,000 00
Baxter Springs town bonds,	20,500 00	20,500 00
Monroe Township town bonds,	38,610 00	39,000 00
Morton Township town bonds,	8,550 00	9,000 00
Henderson town bonds,	4,750 00	5,000 00

	Cost.	Market value.
Lockridge town bonds,	\$7,600 00	\$8,000 00
Stranger town bonds,	9,600 00	10,000 00
Washington town bonds,	45,700 00	50,000 00
Rolling Prairie town bonds,	18,000 00	18,000 00
Cicero town bonds,	8,500 00	8,500 00
Hayes town bonds,	17,575 00	18,240 00
McFadden town bonds,	9,500 00	9,600 00
Leroy town bonds,	7,600 00	7,680 00
Tonganoxie town bonds,	19,200 00	19,200 00
Eagle Township town bonds,	13,800 00	14,400 00
Valley Centre Township town bonds,	9,200 00	9,600 00
Richland Township town bonds,	12,040 00	13,300 00
Little River Township town bonds,	21,160 00	23,000 00
Victoria Township town bonds,	20,240 00	22,000 00
Liberty Township town bonds,	7,600 00	8,000 00
Burton Township town bonds,	23,920 00	23,400 00
Green Garden Township town bonds,	13,800 00	15,000 00
Phillipsburg Township town bonds,	9,150 00	10,000 00
Plum Township town bonds,	12,900 00	15,000 00
Centre Township town bonds,	41,860 00	45,000 00
Jefferson Township town bonds,	7,600 00	7,680 00
Lake Township town bonds,	17,480 00	18,240 00
Richland Township town bonds,	12,352 50	12,825 00
Lincoln Township town bonds,	13,800 00	15,000 00
Elk Creek Township town bonds,	7,600 00	7,680 00
Limestone Township town bonds,	13,725 00	14,400 00
Ezbon Township town bonds,	8,600 00	9,600 00
Groveland Township town bonds,	13,760 00	15,360 00
Banner Township town bonds,	24,685 00	26,400 00
Hamson Township town bonds,	18,000 00	19,200 00
Valparaiso Township town bonds,	5,500 00	5,500 00
Haynesville Township town bonds,	17,100 00	18,240 00
Turkey Creek Township town bonds,	2,707 50	2,880 00
May Township town bonds,	4,061 25	4,320 00
Pleasant Valley Township town bonds,	3,900 00	3,900 00
Antelope Township town bonds,	4,512 50	4,800 00
Little Blue Township town bonds,	2,707 50	2,880 00
Alma Township town bonds,	5,866 25	6,240 00
Township G Township town bonds,	9,000 00	9,600 00
Franklin Township town bonds,	6,300 00	6,720 00
Township M Township town bonds,	9,000 00	9,600 00
Township L Township town bonds,	4,500 00	4,800 00
Township B Township town bonds,	9,000 00	9,600 00
Brown Township town bonds,	5,400 00	5,760 00
New York Township town bonds,	9,000 00	9,600 00
Baker Township town bonds,	9,000 00	9,600 00
Henderson Township town bonds,	4,500 00	4,800 00
Thayer Township town bonds,	4,500 00	4,800 00

	Cost.	Market value.
Stewart Township town bonds,	\$9,000 00	\$9,600 00
Union Township town bonds,	5,400 00	5,760 00
Bone Creek Township town bonds,	9,000 00	9,600 00
Read Township town bonds,	9,000 00	9,600 00
Olive Township town bonds,	5,400 00	5,760 00
Oak Creek Township town bonds,	5,400 00	5,760 00
Stromburg Village town bonds,	12,000 00	12,000 00
Village of Ord town bonds,	4,000 00	4,000 00
Bowen Precinct town bonds,	10,000 00	10,000 00
Victor Precinct town bonds,	15,000 00	15,000 00
Fairmouth Precinct town bonds,	27,075 00	28,800 00
Lincoln Precinct town bonds,	6,300 00	6,720 00
Centre Precinct town bonds,	6,300 00	6,720 00
Twin Grove Precinct town bonds,	9,000 00	9,600 00
Madison Precinct town bonds,	4,500 00	4,800 00
Harvard Precinct town bonds,	22,500 00	24,000 00
Nova Precinct town bonds,	3,840 00	3,840 00
Geneva Precinct town bonds,	13,500 00	14,400 00
Exeter Precinct town bonds,	18,000 00	19,200 00
Ainsworth Precinct town bonds,	10,550 00	10,000 00
Coolidge Bridge town bonds,	8,400 00	8,000 00
School District No. 5 bonds,	620 00	600 00
School District No. 1 bonds,	8,500 00	8,500 00
School District No. 18 bonds,	6,000 00	6,000 00
School District No. 9 bonds,	10,000 00	10,000 00
School District No. 8 bonds,	4,000 00	4,000 00
School District No. 5 bonds,	10,400 00	10,000 00
School District No. 6 bonds, Kan.,	1,000 00	1,000 00
School District No. 6 bonds, Ill.,	500 00	500 00
School District No. 2 bonds,	4,900 00	4,900 00
School District No. 19 bonds,	10,000 00	10,000 00
School District No. 6 bonds, Gove Co., Kan.,	4,500 00	4,500 00
Marcus School District School bonds,	3,000 00	3,000 00
Creston School bonds,	19,000 00	19,190 00
Spring Creek School bonds,	3,000 00	3,000 00
Spring Creek Precinct School bonds,	5,760 00	5,760 00
Cedar Rapids School bonds,	147,000 00	149,940 00
Ida Grove School bonds,	17,000 00	17,000 00
Glad Brook School bonds,	2,500 00	2,500 00
Centreville School bonds,	17,000 00	17,000 00
Hampton School bonds,	7,500 00	7,500 00
South Bend School bonds,	1,000 00	1,000 00
Defiance School bonds,	2,943 00	3,000 00
Batavia School bonds,	10,000 00	10,000 00
Sidell School bonds,	2,700 00	2,700 00
Alta School bonds,	4,000 00	4,000 00
Portland School bonds,	9,000 00	9,000 00
Odebolt School bonds,	3,250 00	3,250 00

	Cost.	Market value.
Spencer School bonds,	\$4,000 00	\$4,000 00
South English School bonds,	1,000 00	1,000 00
Camargo School bonds,	4,000 00	4,120 00
Van Horn School bonds,	2,500 00	2,500 00
Garwin School bonds,	200 00	200 00
Oxford Junction School bonds,	5,000 00	5,000 00
Snow Hill School bonds,	4,200 00	4,200 00
Chariton School bonds,	5,000 00	5,000 00
Clearfield School bonds,	1,700 00	1,700 00
School District No. 37 School bonds, Neb., .	8,500 00	8,500 00
School District Nos. 4 and 77 School bonds, .	4,000 00	4,000 00
Dunlap School bonds,	7,000 00	7,000 00
Imogene School bonds,	1,000 00	1,000 00
School District No. 10 School bonds, . . .	2,000 00	2,000 00
Lineville School bonds,	4,000 00	4,000 00
Panora School bonds,	4,500 00	4,500 00
Saline County School bonds,	1,859 65	1,859 65
School District No. 42 School bonds, . . .	5,000 00	5,000 00
Lebanon School bonds,	22,500 00	22,500 00
Inlet Swamp drainage bonds,	8,800 00	8,800 00
City of Victoria city bonds,	80,000 00	86,000 00
City of Ossawatimie city bonds,	20,000 00	20,000 00
Hamilton County bonds,	40,000 00	34,000 00
City of Downs city bonds,	29,100 00	30,000 00
Beaver Precinct bonds,	14,000 00	14,440 00
Lincoln Township bonds,	6,720 00	7,000 00
Jefferson Precinct bonds,	4,800 00	4,800 00
City of Sante Fé city bonds,	4,500 00	4,500 00
Fargo Township bonds,	15,000 00	14,250 00
Stanton County bonds,	11,700 00	12,000 00
Haskell County bonds,	10,000 00	10,000 00
Lane County bonds,	33,000 00	33,000 00
Vancouver city bonds,	225,000 00	245,812 50
St. Hyacinthe city bonds,	30,000 00	30,000 00
Enterprise city bonds,	10,000 00	10,200 00
Three Rivers city bonds,	32,500 00	35,262 50
Sault St. Marie city bonds,	20,000 00	21,200 00
Springfield, Kan., County bonds,	16,000 00	15,200 00
Lincoln Precinct bonds,	4,800 00	4,800 00
Anthony Township bonds,	2,850 00	3,000 00
Spring Township bonds,	12,350 00	13,000 00
Grant Township bonds,	12,255 00	12,900 00
Sheridan Township bonds,	2,070 00	2,070 00
Ford Township bonds,	14,700 00	14,400 00
Owego Township bonds,	8,000 00	8,000 00
Valley Township bonds,	2,375 00	2,400 00
Newman Township Drainage No. 3,	10,000 00	10,000 00
Young America Township Drainage No. 1, .	30,000 00	30,600 00

	Cost.	Market value.
Beaver Lake Township Drainage,	\$28,000 00	\$28,560 00
Iroquois County Drainage District No. 1,	11,000 00	11,330 00
Indian Grave Drainage District,	11,300 89	11,650 41
Nelson Precinct,	22,000 00	22,000 00
Nichols Precinct,	7,000 00	7,000 00
Ainsworth Village,	8,000 00	8,000 00
North St Paul Village,	22,000 00	22,000 00
Atkinson Village,	7,000 00	7,000 00
Valentine Village,	8,400 00	8,400 00
Parkdale Town,	74,847 74	74,847 74
City of St. Thomas,	125,000 00	125,000 00
West Toronto Junction,	99,167 73	99,167 73
Town of Windsor, Ont.,	107,761 03	113,687 88
City of Kingston, Ont.,	11,763 99	12,116 90
City of Bellville, Ont.,	50,000 00	52,375 00
Hartford City,	250,000 00	250,000 00
N. Y., N. H. & H. R.R.,	350,000 00	350,000 00
Angus School,	5,000 00	5,000 00
	<hr/>	<hr/>
	\$11,549,442 74	\$12,266,036 85

“CONNECTICUT GENERAL LIFE INSURANCE COMPANY,”
HARTFORD, CONN.

[Incorporated June, 1865. Commenced business October, 1865.]

PAID-UP CAPITAL, \$150,000.

THOMAS W. RUSSELL, *President.*

FREDERICK V. HUDSON, *Secretary.*

INCOME.

New premiums without deductions,	\$45,194 55
Renewal premiums,	210,380 65
Premiums paid by dividends,	5,197 72
Premiums paid by surrendered policies,	14,478 38
	<hr/>
Total,	\$275,251 30
Deduct amount paid for re-insurance,	2,183 05
	<hr/>
Total premium income,	\$273,068 25
Cash received for interest,	99,470 20
as discount on claims paid in advance,	4,995 02
for profits on bonds or stocks sold,	66 59
	<hr/>
Total income,	\$377,600 06
Net or ledger assets Dec. 31, 1889,	1,865,787 56
	<hr/>
Total,	\$2,243,387 62

DISBURSEMENTS.

Cash paid for losses,	\$88,330 00
Cash paid for matured endowments,	41,238 43
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Gross amount paid for losses and endowments, . . .	\$129,568 43
Cash paid for surrendered policies,	3,232 17
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	1,174 09
Cash surrender values applied in payment of premiums, .	14,478 38
Cash dividends paid policy-holders, \$5,529.28; applied in payment of premiums, \$4,250.69,	9,779 97
Premium notes or loans used in payment of dividends, .	947 03
<hr/>	
Total paid policy-holders,	\$159,180 07
Cash paid for dividends to stockholders,	12,000 00
for commissions to agents,	9,404 62
for salaries and travelling expenses of agents, .	36,581 65
for medical examiner's fees,	4,116 29
for salaries of officers and office employees, .	15,897 49
for taxes and fees,	4,958 20
for advertising, printing, etc.,	9,760 90
for legal expenses,	418 00
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Total disbursements,	\$252,317 22
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Balance,	\$1,991,070 40

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$162,073 28
Loans on mortgage of real estate (first liens), . . .	1,380,521 38
on collateral security (schedule A),	10,739 23
on company's policies assigned as collateral, . . .	19,519 41
Premium notes or loans on policies in force,	54,985 27
Cost value of stocks and bonds owned (schedule B), .	340,288 78
Cash in company's office,	1,230 11
Cash deposited in bank,	20,868 55
Bills receivable,	827 88
Agents' ledger balances,	16 51
<hr/>	
Ledger assets (as per balance),	\$1,991,070 40
Deduct depreciation from cost of real estate, . . .	52,108 90
<hr/>	
Total net or ledger assets,	\$1,938,961 50

OTHER ASSETS.

Interest due and accrued,	\$42,652 43
Market value of stocks and bonds, over cost,	24,966 22
Uncollected premiums on policies in force,	\$12,765 58
Deferred premiums on policies in force,	46,184 32
Total,	\$58,949 90
Deduct loading (20 per cent.),	11,789 98
Net am't of uncollected and deferred prem's,	47,159 92
Total assets per company's books,	\$2,053,740 07

ITEMS NOT ADMITTED.

Agents' balances,	\$16 51
Bills receivable,	827 88
Total,	844 39
Total admitted assets,	\$2,052,895 68

LIABILITIES.

Computed premium reserve or net present value of all out-standing policies (actuaries' 4 per cent.),	\$1,547,389 00
Deduct net value of re-insured risks,	21,512 00
Net re-insurance reserve,	\$1,525,877 00
Matured endowments due and unpaid,	\$10,990 03
Death losses in process of adjustment,	4,800 00
Total policy claims,	15,790 03
Unpaid dividends of surplus due policy-holders,	256 94
Premiums paid in advance,	443 29
Liabilities as to policy-holders,	\$1,542,367 26
Surplus as regards special policy-holders,	\$267,837 33
Surplus as regards other policy-holders,	242,691 09
Gross surplus,	\$510,528 42
Paid-up capital,	150,000 00
Surplus over capital,	360,528 42
Gross liabilities,	\$2,052,895 68

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889,	\$61,444 40
Premium notes received during 1890,	4,028 20
Total,	\$65,472 60
Used in payment of surrendered policies and voided by lapse,	\$1,174 09
Used in payment of dividends to policy-holders,	947 03
Redeemed by maker in cash,	8,366 21
Total,	10,487 33
Balance note assets Dec. 31, 1890,	\$54,985 27

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	3,530	\$5,048,573 00		
Endowment, . . .	2,618	2,984,606 00		
All other, . . .	39	125,109 00		
	<hr/>	<hr/>	6,187	\$8,158,288 00

Policies issued during the Year.

Whole life, . . .	518	\$672,836 00		
Endowment, . . .	935	1,059,563 00		
All other, . . .	16	77,500 00		
	<hr/>	<hr/>	1,469	1,809,899 00

Old Policies revived.

Whole life, . . .	2	\$1,500 00		
Endowment, . . .	4	4,500 00		
	<hr/>	<hr/>	6	6,000 00

Old Policies increased.

Whole life, . . .	5	\$10,500 00		
Endowment, . . .	9	7,800 00		
	<hr/>	<hr/>	14	18,300 00

Total,			<hr/>	<hr/>
			7,676	\$9,992,487 00

Policies terminated during the Year.

Whole life, . . .	364	\$497,555 00		
Endowment, . . .	544	595,778 00		
All other, . . .	8	36,000 00		
	<hr/>	<hr/>		
	916	\$1,129,333 00		

How terminated.

By death, . . .	51	\$87,000 00		
maturity, . . .	39	17,874 00		
expiry, . . .	61	93,200 00		
surrender, . . .	59	81,621 00		
lapse, . . .	404	447,802 00		
change and decrease, .	14	47,336 00		
Not taken, . . .	288	354,500 00		
	<hr/>	<hr/>	916	1,129,333 00

Policies in force Dec. 31, 1890.

Whole life, . . .	3,691	\$5,235,854 00		
Endowment, . . .	3,022	3,460,691 00		
All other, . . .	47	166,609 00		
	<hr/>	<hr/>	6,760	\$8,863,154 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
24 shares Hartford Carpet Company, . . .	\$2,280 00	\$1,800 00
6 shares American National Bank, Hartford, .	396 00	310 00
Arizona Canal Company bond, . . .	1,100 00	2,100 00
Arizona Improvement Company bond, . . .	1,000 00	
Denver Water Company bond, . . .	1,050 00	
12 shares Adams Express Company, . . .	1,680 00	2,800 00
14 " Charter Oak National Bank, . . .	1,442 00	
5 " State Bank, Hartford, . . .	500 00	
Mortgages assigned,	4,900 00	3,729 23
	<hr/>	<hr/>
	\$14,348 00	\$10,739 23

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost.	Market value.
150 shares New York, New Haven & H. R.R.,	\$19,293 03	\$37,500 00
40 " Fourth National Bank, New York, .	4,193 00	6,800 00
216 " American National Bank, Hartford,	13,538 00	14,256 00
104 " Phoenix National Bank, Hartford, .	15,853 00	13,000 00
52 " Charter Oak Nat'l Bank, Hartford,	6,700 00	5,356 00
70 " Hartford National Bank, Hartford,	10,625 00	10,500 00
100 " First National Bank, Hartford, .	13,978 25	10,500 00
20 " Ætna National Bank, Hartford, .	2,373 50	2,140 00
12 " Farm. and Mech. N'l B'k, Hartford,	2,250 67	1,248 00
24 " City National Bank, Hartford, . .	2,790 00	2,400 00
50 " Thames National Bank, Norwich, .	6,850 00	7,000 00
86 " Conn. Trust and Safe Deposit Co.,	8,428 00	12,470 00
50 " Security Company,	4,750 00	7,000 00
Washington, Ind., city bonds,	9,775 00	10,000 00
Evansville, Ind, city bonds,	16,353 95	15,640 00
Indianapolis, Ind, city bonds,	24,500 00	26,750 00
Cleburne, Tex, city bonds,	7,070 00	7,070 00
Lyon County, Ia, bonds,	5,000 00	4,000 00
Cowley County, Kan., bonds,	10,250 00	10,500 00
Pawnee County, Kan., bonds,	5,000 00	5,250 00
Mason and Tazewell, Ill., bonds, . . .	15,696 50	15,800 00
Wildcat, Champaign County, Ill., bonds, .	15,375 00	15,450 00
Big Slough, Champaign County, Ill., bonds, .	10,150 00	10,600 00
Lima Lake, Adams County, Ill., bonds, .	13,000 00	13,000 00
Indian Grave, Adams County, Ill., bonds, .	5,044 00	5,200 00
Clay County, Minn., bonds,	11,375 00	11,500 00
Pekin and La Marsh, Peoria Co., Ill., bonds, .	5,075 00	5,100 00
Lake Shore & Michigan Southern R.R bonds,	5,089 38	6,600 00
Terre Haute & Logansport R.R. bonds, . .	10,000 00	10,500 00
Valley Railroad, Ohio, bonds,	10,462 50	10,500 00
Clay School Township, Ind., bonds, . . .	5,500 00	5,500 00

	Cost.	Market value.
Oxford School Township, Kan., bonds, . . .	\$5,000 00	\$5,250 00
Denver Water Company bonds, . . .	10,000 00	10,500 00
Southwestern Irrigation Company bonds, . . .	5,000 00	5,000 00
Arizona Canal Company bonds, . . .	10,000 00	11,000 00
Arizona Improvement Company bonds, . . .	4,750 00	5,000 00
Huron, Dak., city warrants, . . .	1,500 00	1,500 00
Norwich, Kan., bonds, . . .	2,625 00	2,625 00
Fremont, Neb., bonds, . . .	5,075 00	5,250 00
	<hr/>	<hr/>
	\$340,288 78	\$365,255 00

“THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,”
HARTFORD, CONN.

[Incorporated June 15, 1846. Commenced business Dec. 15, 1846.]

JACOB L. GREENE, *President.*

EDWARD M. BUNCE, *Secretary.*

INCOME.

New premiums without deductions, . . .	\$539,601 54
Renewal premiums, . . .	2,599,231 87
Premiums paid by dividends, including additions, . . .	1,035,607 52
Premiums paid by surrendered policies, . . .	242,134 40
	<hr/>
Total, . . .	\$4,416,575 33
Cash received for interest, . . .	2,683,976 19
as discount on claims paid in advance, . . .	8,004 26
for rents of company's property, . . .	337,075 04
for profit and loss account, . . .	369,410 61
	<hr/>
Total income, . . .	\$7,815,041 43
Net or ledger assets Dec. 31, 1889, . . .	56,332,841 24
	<hr/>
Total, . . .	\$64,147,882 67

DISBURSEMENTS.

Cash paid for losses and additions, . . .	\$3,375,978 15
Premium notes or loans used in payment of same, . . .	52,172 50
Cash paid for matured endowments and additions, . . .	794,888 69
Premium notes or loans used in payment of same, . . .	1,464 31
	<hr/>
Gross amount paid for losses and endowments, . . .	\$1,224,503 65
Cash paid for surrendered policies, . . .	194,199 85
Premium notes or loans used in purchase of surrendered policies, and voided by lapse, . . .	25,372 65
Cash surrender values, including reconverted additions applied in payment of premiums, . . .	242,134 40

Cash dividends paid policy-holders, \$80,123.25; applied in	
payment of premiums, \$1,035,607.52,	\$1,115,730 77
Premium notes or loans used in payment of dividends,	31,651 02
	<hr/>
Total paid policy-holders,	\$5,833,592 34
Cash paid for commissions to agents,	298,492 72
for salaries and travelling expenses of agents,	20,412 85
for medical examiner's fees,	21,592 88
for salaries of officers and office employees,	135,783 20
for taxes and fees,	292,586 24
for rent,	5,437 27
for advertising,	38,573 43
for incidentals,	59,815 28
for real estate expenses,	152,502 42
	<hr/>
Total disbursements,	\$6,858,788 63
	<hr/>
Balance,	\$57,289,094 04

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$7,662,865 54
Loans on mortgage of real estate (first liens),	35,674,585 53
Loans on collateral security (schedule A),	38,282 50
Premium notes or loans on policies in force,	1,688,178 94
Cost value of stocks and bonds owned (schedule B),	11,557,249 89
Cash deposited in bank,	661,466 84
Bills receivable,	1,750 00
Agents' ledger balances,	4,714 80
	<hr/>
Ledger assets (as per balance),	\$57,289,094 04

OTHER ASSETS.

Interest due and accrued,	1,019,227 24
Rents due and accrued,	7,537 00
Market value of stocks and bonds over cost,	294,507 61
Uncollected premiums on policies in force,	\$171,676 94
Deduct loading (20 per cent.),	34,335 39
Net am't of uncollected and deferred prem's,	<hr/> 137,341 55
	<hr/>
Total assets per company's books,	\$58,747,707 44

ITEMS NOT ADMITTED.

Agents' balances,	\$4,714 80
Bills receivable,	1,750 00
Total,	<hr/> 6,464 80
	<hr/>
Total admitted assets,	\$58,741,242 64
Deduct special deposits in other States,	118,000 00
	<hr/>
Balance,	\$58,623,242 64

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$51,650,340 00
Death losses due and unpaid,	\$111,225 25
Matured endowments due and unpaid,	17,933 00
Death losses and matured endowments in process of adjustment,	92,456 00
Claims resisted by the company,	38,846 00
Total policy claims,	<hr/> 260,460 25
Unpaid dividends of surplus due policy-holders,	302,078 76
Reserve on account of lapsed policies,	303,311 00
Premiums paid in advance, etc.,	44,625 24
	<hr/>
Liabilities as to policy-holders,	\$52,560,815 25
Deduct liabilities on special deposits,	118,000 00
	<hr/>
Surplus as regards policy-holders,	\$52,442,815 25
	<hr/>
Gross liabilities,	\$58,623,242 64

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889,	\$1,813,180 76
Premium notes received during 1890,	989 00
Total,	<hr/> \$1,814,169 76
Used in payment of losses and claims,	\$53,636 81
Used in payment of surrendered policies and voided by lapse,	26,361 65
Used in payment of dividends to policy-holders,	31,651 02
Redeemed by maker in cash,	14,341 34
Total,	<hr/> 125,990 82
	<hr/>
Balance note assets Dec. 31, 1890,	\$1,688,178 94

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	58,866	\$141,807,081 00		
Endowment,	4,964	9,932,413 00		
	<hr/>	<hr/>	63,830	\$151,739,494 00

Policies issued during the Year.

Whole life,	2,885	\$8,346,942 00		
Endowment,	744	1,731,453 00		
	<hr/>	<hr/>	3,629	10,078,395 00

Old Policies revived.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	133	\$515,850 00		
Endowment, . . .	10	26,000 00		
			143	\$541,850 00
Endowment policies transferred, . . .			4	27,750 00
Total, . . .			67,606	\$162,387,489 00

Policies terminated during the Year.

Whole life, . . .	2,759	\$7,764,407 00
Endowment, . . .	700	1,388,340 00
	3,459	\$9,152,747 00

How terminated.

By death, . . .	1,449	\$3,470,283 00		
maturity, . . .	450	803,951 00		
transfer, . . .	4	27,750 00		
surrender, . . .	509	1,286,055 00		
lapse, . . .	819	2,143,700 00		
change and decrease, .	-	686,508 00		
Not taken, . . .	228	734,500 00		
			3,459	9,152,747 00

Policies in force Dec. 31, 1890.

Whole life, . . .	59,125	\$142,905,466 00		
Endowment, . . .	5,022	10,329,276 00		
			64,147	\$153,234,742 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
17 shares N. Y., New Haven & Hartford R R.,	\$4,292 50	\$2,300 00
340 " Indianapolis National Bank, . . .	34,000 00	25,433 00
100 " Aetna Insurance Company, . . .	25,700 00	10,000 00
Missouri farm mortgage bond, . . .	1,600 00	549 50
	\$65,592 50	\$38,282 50

SCHEDULE B.

Bonds and Stocks owned by the Company.

	Cost.	Market value.
United States bonds, . . .	\$99,125 00	\$118,000 00
State of Tennessee bonds, . . .	19,200 00	13,440 00
City of Jackson, Mich., water bonds, . . .	90,000 00	90,000 00
City of Fort Wayne, Ind., bonds, . . .	124,200 00	120,000 00
City of Louisville, Ky., bonds, . . .	125,339 06	134,500 00

	Cost.	Market value.
City of Mobile, Ala., bonds,	\$87,500 00	\$78,750 00
City of Milwaukee, Wis., bonds,	356,500 00	400,680 00
City of Quincy, Ill., bonds,	226,019 75	225,000 00
City of Galveston, Texas, bonds,	100,000 00	100,000 00
City of Austin, Texas, bonds,	39,000 00	43,800 00
City of Denver, Col., bonds,	301,500 00	319,500 00
City of Montreal, Canada, bonds,	100,031 25	100,000 00
City of Logansport, Indiana, bonds,	72,720 00	72,000 00
City of Muncie, Indiana, bonds,	15,468 75	15,000 00
City of Omaha bonds,	160,825 00	156,175 00
City of San Antonio, Texas, bonds,	31,800 00	33,300 00
City of Duluth, Minn., bonds,	133,125 00	128,750 00
City of St. Paul, Minn., water bonds,	132,370 00	130,200 00
City of Pueblo, Col., water bonds,	79,312 50	82,125 00
County of Leavenworth, Kansas, bonds,	99,580 00	105,000 00
County of Warren, Indiana, court-house bonds,	30,540 00	30,000 00
County of Allen, Indiana, bonds,	39,441 25	38,760 00
County of Mahaska, Iowa, bonds,	7,157 50	7,000 00
County of Hancock, Ohio, court-house bonds,	76,797 50	75,000 00
County of Wyandotte, Kansas, bonds,	86,437 50	80,250 00
Province of Quebec currency bonds,	15,468 75	17,100 00
St. Louis Chamber of Commerce bonds,	472,000 00	472,000 00
Atlantic Dock Company bonds,	81,000 00	85,050 00
Long Dock Company bonds,	391,607 50	381,420 00
Baltimore & Ohio Railroad bonds,	269,375 00	290,000 00
Chicago, Burlington & Quincy R.R. bonds,	774,233 05	732,900 00
Chicago & Northwestern Railroad bonds,	158,765 83	167,120 00
Chicago, St. Louis & New Orleans R.R. bonds,	776,562 50	832,500 00
Chicago & Western Indiana R.R. bonds,	1,231,384 42	1,246,180 00
Chicago, Milwaukee & St. Paul R.R. bonds,	320,712 08	321,180 00
Cleve., Colum., Cin. & Indianapolis R.R. bonds,	62,950 83	63,500 00
Central Union Depot and Railway bonds,	250,000 00	250,000 00
Dayton & Western Railroad bonds,	35,026 67	36,480 00
Dayton & Michigan Railroad bonds,	210,575 00	215,250 00
Detroit, Lansing & Northern R.R. bonds,	121,752 50	106,500 00
Harlem River & Port Chester Railroad bonds,	650,000 00	679,250 00
Lehigh Valley Railroad bonds,	56,485 17	60,160 00
Michigan Central Railroad bonds,	526,193 75	560,500 00
New York, Lake Erie & Western R.R. bonds,	198,574 42	206,150 00
Northern Pacific Railroad bonds,	507,500 00	565,000 00
Philadelphia & Reading Railroad bonds,	124,740 38	125,000 00
St. Louis Cable & Western Railroad bonds,	107,325 00	99,000 00
St. Paul & Northern Pacific Railroad bonds,	374,002 50	384,370 00
St. Joseph Terminal Railroad bonds,	350,000 00	350,000 00
Vermont Valley Railroad bonds,	301,500 00	312,000 00
Wabash Railroad consols,	153,739 23	141,000 00
130 shares First National Bank, Hartford,	13,000 00	13,650 00
25 shares Aetna National Bank, Hartford,	2,500 00	2,675 00

	Cost.	Market value.
294 shares Phoenix National Bank, Hartford,	\$40,710 25	\$36,750 00
10 " Charter Oak Nat'l Bank, Hartford,	1,055 00	1,000 00
80 " City Bank, Hartford, . . .	8,000 00	8,000 00
40 " State Bank, Hartford, . . .	4,195 00	3,800 00
300 " Conn. T. & Safe D. Co., Hartford,	30,000 00	43,500 00
175 " First Nat'l B'k, Litchfield, Conn, .	22,125 00	21,000 00
252 " N. Y., N. Haven & Hartford R.R.,	25,200 00	63,630 00
50 " Connecticut River Railroad, . .	5,000 00	10,912 50
2000 " Conn. & Passumpsic Rivers R.R.,	200,000 00	200,000 00
500 " Massawippi Valley Railroad, . .	50,000 00	50,000 00
	<hr/>	<hr/>
	\$11,557,249 89	\$11,851,757 50

"THE EQUITABLE LIFE ASSURANCE SOCIETY OF THE UNITED STATES," NEW YORK, N. Y.

[Incorporated July 26, 1859. Commenced business July 28, 1859.]

PAID-UP CAPITAL, \$100,000.

HENRY B. HYDE, *President*.

WILLIAM ALEXANDER, *Secretary*.

INCOME.

New premiums without deductions,	\$7,716,500 93
Renewal premiums,	21,100,038 41
Cash received for annuities,	536,730 29
	<hr/>
Total,	\$29,353,269 63
Deduct amount paid for re-insurance,	761 66
	<hr/>
Total premium income,	\$29,352,507 97
Cash received for interest,	4,877,952 61
Cash received for rents of company's property,	806,222 66
	<hr/>
Total income,	\$35,036,683 24
Net or ledger assets Dec. 31, 1889,	\$101,373,362 31
Less contingent sinking fund,	330,211 30
	<hr/>
	101,043,151 01
	<hr/>
Total,	\$136,079,834 25

DISBURSEMENTS.

Cash paid for losses and additions,	\$8,018,627 70
Cash paid for matured endowments and additions,	799,312 57
	<hr/>
Gross amount paid for losses and endowments,	\$8,817,940 27

Cash paid to annuitants,	\$250,738 85
Cash surrender values, including reconverted additions applied in payment of premiums,	2,521,062 39
Cash dividends paid policy-holders, applied in payment of premiums,	1,666,930 20
<hr/>	
Total paid policy-holders,	\$13,256,671 71
Cash paid for dividends to stockholders,	7,000 00
for commissions to agents,	3,048,004 12
for salaries and travelling expenses of agents,	206,404 58
for medical examiner's fees,	361,861 91
for salaries of officers and office employees,	508,850 96
for taxes and fees,	285,223 27
for rent,	141,036 26
for commuting commissions,	589,253 80
for advertising,	221,223 38
for incidentals,	1,968,532 09
<hr/>	
Total disbursements,	\$20,594,062 08
<hr/>	
Balance,	\$115,485,772 17

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Book value of real estate,	\$27,159,037 33
Loans on mortgage of real estate (first liens),	24,407,388 13
Loans on collateral security (schedule A),	3,738,378 75
Cost value of stocks and bonds owned (schedule B),	46,275,587 46
Cash in company's office,	7,506 99
Cash deposited in banks and trust companies,	11,961,016 04
Agents' ledger balances,	1,129,348 12
Commuted commissions, etc.,	807,509 35
<hr/>	
Ledger assets (as per balance),	\$115,485,772 17

OTHER ASSETS.

Interest due and accrued,	224,136 33
Rents due and accrued,	30,842 43
Market value of stocks and bonds, over cost,	1,407,488 54
Uncollected premiums on policies in force,	\$50,546 00
Deferred premiums on policies in force,	2,044,959 00
<hr/>	
Total,	\$2,095,505 00
Deduct loading (20 per cent),	419,101 00
Net am't of uncollected and deferred prem's,	1,676,404 00
<hr/>	
Total assets per company's books,	\$118,824,643 47

ITEMS NOT ADMITTED.

Commuted commissions,	\$807,509 35	
Agents' balances,	1,129,348 12	
Total,	<u> </u>	\$1,936,857 47
Total admitted assets,		\$116,887,786 00
Deduct special deposits in other States and countries,		<u> </u> 4,707,718 00
Balance,		\$112,180,068 00

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),		\$94,752,564 00
Death losses and matured endowments in process of adjust- ment,		337,333 13
Unpaid dividends of surplus due policy-holders,		117,226 00
Liability under lapsed policies,		<u> </u> 229,922 00
Liabilities as to policy-holders,		\$95,437,045 13
Deduct liabilities on special deposits,		<u> </u> 4,707,718 00
		\$90,729,327 13
Surplus as regards Tontine policy-holders,	\$16,846,543 00	
Surplus as regards other policy-holders,	<u> </u> 4,604,197 87	
Gross surplus,	\$21,450,740 87	
Paid-up capital,		100,000 00
Surplus over capital,		<u> </u> 21,350,740 87
Gross liabilities,		\$112,180,068 00

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	147,271	\$542,856,762 00		
Endowment,	21,559	79,138,449 00		
All other,	1,836	3,131,020 00		
Reversionary additions,	—	5,890,435 00		
<u> </u>			170,666	\$631,016,666 00

Policies issued during the Year.

Whole life,	42,671	\$154,032,736 00		
Endowment,	9,662	39,175,928 00		
All other,	655	2,632,291 00		
<u> </u>			52,988	195,840,955 00

Old Policies revived.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	1,340	\$5,585,260 00		
Endowment,	232	797,030 00		
All other,	16	50,670 00		
			1,588	\$6,432,960 00
Additions by dividends,			—	1,552,192 00
Total,			225,242	\$834,842,773 00

Policies terminated during the Year.

Whole life,	22,558	\$92,320,860 00
Endowment,	4,444	18,169,162 00
All other,	415	3,690,278 00
	27,417	\$114,180,300 00

How terminated.

By death,	2,090	\$8,223,600 00		
maturity,	289	841,912 00		
expiry,	128	781,500 00		
surrender,	3,895	15,867,458 00		
lapse,	13,611	47,993,903 00		
Not taken,	7,404	40,471,927 00		
			27,417	114,180,300 00

Policies in force Dec. 31, 1890.

Whole life,	168,724	\$610,153,898 00		
Endowment,	27,009	100,942,245 00		
All other,	2,092	3,526,430 00		
Reversionary additions,	—	6,039,900 00		
			197,825	\$720,662,473 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
United States bonds,	\$5,162 00	\$5,000 00
Mercantile Trust Company stock,	15,000 00	5,000 00
Missouri Pacific R.R. bonds,	209,581 00	260,000 00
Oregon Short Line R.R. bonds,	102,000 00	
Iron Mountain R.R. bonds,	24,570 00	50,000 00
Cleveland, Cin , Chicago & St. L. R.R. stock, . .	9,200 00	
Rome, Watertown & Ogdensburg R.R stock, . .	13,000 00	
Western Union Telegraph stock,	15,225 00	200,000 00
Rio Grande Western R.R. bonds,	255,000 00	
Chicago, St. Louis & Paducah R.R. bonds, . .	3,000 00	250,000 00
Oregon Short Line & U. Northern R.R. bonds, . .	301,150 00	

	Market value.	Amount loaned.
Standard Oil Trust stock,	\$340,000 00	\$200,000 00
Western National Bank stock,	130,000 00	150,000 00
Northwest Equipment Company stock,	50,000 00	
Southern & Northern Alabama R.R. bonds,	540,000 00	1,000,000 00
Ohio & Mississippi R.R. bonds,	57,250 00	
Chesapeake & Ohio R.R. bonds,	40,800 00	
Chicago, St. Louis & New Orleans R.R. bonds,	53,580 00	
International & Great Northern R.R. bonds,	116,000 00	
Pensacola & Atlantic R.R. bonds,	58,710 00	
Manitoba R.R. bonds,	61,150 00	
Norfolk & Western R.R. bonds,	142,500 00	
Ohio & Mississippi R.R. bonds,	36,000 00	
St. Paul bonds,	12,300 00	
Bluff Point bonds,	76,800 00	50,000 00
Scioto Valley & N. E. R.R. bonds,	52,500 00	
Oregon Railway & Navigation Co. bonds,	11,100 00	
Texas & Pacific R.R. bonds,	8,550 00	
Western New York & Penn. R.R. bonds,	9,000 00	
St. Jo. & Grand Island R.R. bonds,	9,700 00	
Chicago, Burlington & Quincy R.R. bonds,	3,735 00	
Chesapeake & Ohio R.R. bonds,	2,865 00	
Union Pacific R.R. bonds,	1,145 00	
Atlantic & Pacific R.R. bonds,	725 00	
Savannah & Western R.R. bonds,	880 00	100,000 00
Union Pacific R.R. bonds,	715 00	
New York, Chicago & St. Louis R.R. bonds,	8,145 00	
Houston & Texas certificates,	12,100 00	
Nashville, Chattanooga & St. Louis R.R. bonds,	6,375 00	
Hannibal & St. Jo. R.R. bonds,	5,700 00	
Kansas Pacific R.R. bonds,	5,500 00	
Richmond Terminal R.R. bonds,	15,686 00	
Milwaukee, L. S. & Western R.R. stock,	19,500 00	
Rome, Watertown & Ogdensburg R.R. stock,	10,000 00	
Long Island R.R. stock,	8,500 00	500,000 00
Missouri Pacific R.R. stock,	12,150 00	
New Jersey Central R.R. bonds,	2,180 00	
Missouri Pacific R.R. bonds,	4,569 00	
Richmond Terminal R.R. stock,	6,725 00	
Northern Pacific R.R. stock,	6,400 00	
Chicago, Rock Island & Pacific R.R. stock,	7,025 00	
Atchison, Topeka & Santa Fé R.R. bonds,	4,000 00	
Chicago, Burlington & Quincy R.R. bonds,	17,842 00	
Manhattan R.R. bonds,	270,000 00	
Missouri Pacific R.R. bonds,	137,062 00	84,878 75
LeRoy & Caney Valley R.R. bonds,	90,000 00	
Kentucky Central R.R. bonds,	160,000 00	100,000 00
Wisconsin Central R.R. bonds,	108,780 00	
Omaha city bonds,	117,150 00	

	Market value.	Amount loaned.
Wabash R.R. bonds,	\$32,850 00	\$200,000 00
Manhattan R.R. bonds,	45,000 00	
Rock Island R.R. bonds,	35,820 00	
Chesapeake & Ohio R.R. bonds,	98,365 00	
Colorado Midland R.R. bonds,	31,800 00	
Western Union Telegraph stock,	45,675 00	100,000 00
Missouri Pacific R.R. stock,	36,450 00	
Iron Mountain R.R. bonds,	41,860 00	
Laclede Gas Company bonds,	32,287 00	
Consolidated Gas stock,	47,500 00	
Chicago & East Illinois R.R. bonds,	14,250 00	100,000 00
Northwest R.R. bonds,	5,175 00	
Louisville & Nashville R.R. bonds,	3,150 00	
Atchison, Topeka & Santa Fé R.R. stock,	2,875 00	
Reading R.R. stock,	3,225 00	
Seventh National Bank stock,	7,000 00	100,000 00
Laclede Gas stock,	6,200 00	
Denver & Rio Grande R.R. stock,	5,700 00	
Silver certificates,	118,085 00	
Canada Southern R.R. bonds,	1,900 00	
Gold certificates,	10,000 00	50,000 00
Western Union Telegraph stock,	38,063 00	
St. Paul R.R. stock,	10,450 00	
Chicago, Burlington & Quincy R.R. bonds,	24,781 00	
Missouri, Kansas & Texas R.R. bonds,	3,712 00	
Chesapeake & Ohio R.R. bonds,	9,550 00	100,000 00
New York Elevated R.R. bonds,	2,300 00	
Syracuse & Binghamton R.R. bonds,	1,300 00	
Jersey Central R.R. bonds,	16,350 00	
St. Paul Terminal R.R. bonds,	16,000 00	
Western Union Telegraph stock,	22,913 00	50,000 00
Northern Pacific R.R. stock,	12,800 00	
Cleveland, Cin., Chicago & St. L. R.R. stock,	5,925 00	
Manhattan R.R. stock,	9,625 00	
Missouri, Kansas & Texas R.R. bonds,	22,275 00	
Missouri Pacific R.R. stock,	18,225 00	60,000 00
Pullman Car Company stock,	18,300 00	
St. Louis, Arkansas & Texas R.R. bonds,	5,460 00	
St. Louis, A. & T. C. Trust Invest. certificates,	2,340 00	
Western National Bank stock,	50,000 00	
Northwest Equipment Company stock,	20,000 00	10,000 00
Morris & Essex R.R. stock,	7,200 00	
Mercantile Trust Company stock,	15,000 00	
Cairo & Fulton R.R. bonds,	5,062 00	
St. Louis & Iron Mountain R.R. bonds,	5,150 00	
Western National Bank stock,	10,000 00	6,000 00

\$4,782,230 00 \$3,738,378 75

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost value.	Market value.
United States bonds,	\$896,470 00	\$884,050 00
Pennsylvania Railroad bonds,	1,019,940 00	1,060,000 00
West Shore Railroad bonds,	1,482,172 00	1,504,600 00
Western Union Railroad bonds,	2,012,823 00	2,062,000 00
Erie Railroad bonds,	2,890,622 00	2,934,570 00
Albany & Susquehanna R.R. bonds,	1,157,500 00	1,172,500 00
Hannibal & St. Joseph R.R. bonds,	579,482 00	570,000 00
Chicago, Burlington & Quincy R.R. bonds,	1,812,711 00	1,637,870 00
Northwest Railroad bonds,	3,162,919 00	3,291,710 00
Fremont, Elkhorn & Mt. Vernon R.R. bonds,	610,010 00	600,000 00
St. Paul, Chicago & Pacific Railroad bonds,	355,544 00	392,980 00
St. Paul, Wisconsin & Minnesota R.R. bonds,	98,014 00	100,000 00
St. Paul, Dubuque Division, Railroad bonds,	169,395 00	172,500 00
St. Paul, Mineral Point Division, R.R. bonds,	54,065 00	55,000 00
St. Paul Railroad bonds,	395,636 00	369,000 00
St. Paul, La Crosse & Davenport Div., R.R. bonds,	203,406 00	203,940 00
St. Paul Railroad bonds,	276,785 00	264,000 00
Fargo & Southern Railroad bonds,	281,250 00	300,000 00
Manitoba Railroad bonds,	811,795 00	842,000 00
Omaha Railroad bonds,	257,631 00	289,375 00
Kansas City & Northern Railroad bonds,	124,300 00	122,040 00
Missouri Pacific Railroad bonds,	712,892 00	730,000 00
Pacific of Missouri Railroad bonds,	243,305 00	237,500 00
International & Great Northern R.R. bonds,	277,500 00	290,000 00
Iron Mountain Railroad bonds,	838,675 00	883,610 00
Cairo & Fulton Railroad bonds,	441,994 00	437,400 00
Morris & Essex Railroad bonds,	564,556 00	615,375 00
Rock Island Railroad bonds,	1,303,751 00	1,202,955 00
Cleveland, Col., Cin. & Ind. R.R. bonds,	598,250 00	635,000 00
Pittsburgh & Lake Erie Railroad bonds,	210,000 00	210,000 00
Watertown & Rome Railroad bonds,	438,585 00	492,886 00
Chicago, St. Louis & New Orleans R.R. bonds,	490,000 00	475,000 00
Central Park, North & East Rivers R.R. bonds,	57,500 00	59,500 00
Indianapolis & St. Louis Railroad bonds,	171,625 00	177,000 00
Alton & Terre Haute Railroad bonds,	187,200 00	190,965 00
South Ferry Railroad bonds,	105,000 00	106,250 00
Cincinnati, Ind., St. Louis & Chicago R.R. bonds,	487,500 00	485,000 00
Peoria & Pekin Union Railroad bonds,	134,903 00	151,200 00
Cedar Falls & Minnesota Railroad bonds,	129,912 00	97,750 00
Minneapolis & St. Louis Railroad bonds,	110,000 00	80,000 00
New York, Lackawanna & Western R.R. bonds,	69,123 00	75,600 00
New York Central Railroad bonds,	108,995 00	108,000 00
New York, Chicago & St. Louis R.R. bonds,	447,954 00	452,500 00
Chesapeake & Ohio Railroad bonds,	693,777 00	668,500 00
Beech Creek Railroad bonds,	134,252 00	142,500 00

	Cost value.	Market value.
Oregon Railway & Navigation Co. bonds,	\$235,000 00	\$237,500 00
Texas & Pacific Railroad bonds,	185,432 00	171,000 00
Missouri, Kansas & Texas Railroad bonds,	669,623 00	665,168 00
Brooklyn City & Newtown Railroad bonds,	400,000 00	410,000 00
Virginia State bonds,	11,371 00	11,371 00
Mississippi State bonds,	10,000 00	10,000 00
Elizabeth city bonds,	311,850 00	311,850 00
Louisville city bonds,	286,500 00	306,000 00
St. Louis city bonds,	107,625 00	118,000 00
Newark city bonds,	267,500 00	295,000 00
Kearney city bonds,	10,000 00	10,000 00
Toronto city bonds,	286,890 00	292,730 00
Montreal city bonds,	194,750 00	196,017 00
Laclede Gas Light Co. bonds,	232,252 00	216,563 00
Standard Gas Co. bonds,	237,500 00	250,000 00
Wurtemberg government bonds,	72,718 85	71,149 00
Hungarian government rentes,	92,300 00	83,932 00
Swedish government bonds,	93,914 35	90,289 00
Cape of Good Hope government bonds,	51,847 00	52,420 00
Swiss government bonds,	19,231 00	19,231 00
German government bonds,	24,368 00	23,339 00
Brazilian government bonds,	111,884 00	102,557 00
Italian government rentes,	139,197 00	139,805 00
Russian government bonds,	256,783 00	289,892 00
Bank of America stock,	8,597 00	8,815 00
Western National Bank stock,	281,397 37	300,300 00
Laclede Gas stock,	34,212 50	31,000 00
Pennsylvania Railroad stock,	254,159 00	229,286 00
Chicago, Rock Island & Pacific Railroad stock,	934,007 25	676,875 00
Delaware, Lackawanna & Western R.R. stock,	728,898 50	702,187 00
Mercantile Trust Company stock,	2,078,880 00	3,897,900 00
Western Union Telegraph stock,	1,110,713 50	1,047,937 00
Chicago, St. Paul, Minn. & Omaha R.R. stock,	688,981 50	557,600 00
New York, Lake Erie & Western R.R. stock,	236,687 00	180,250 00
Consolidated Gas stock,	237,464 00	247,000 00
Missouri Pacific Railroad stock,	520,010 00	463,125 00
Chicago & Northwestern Railroad stock,	1,404,908 00	1,365,000 00
Lake Shore & Michigan Southern R.R. stock,	1,112,376 00	1,160,250 00
Cleveland, Cin., Chic. & St. Louis R.R. stock,	1,372,394 00	1,312,975 00
Michigan Central Railroad stock,	242,264 00	231,250 00
Manhattan Railway stock,	462,703 50	437,625 00
Chicago, Burlington & Quincy Railroad stock,	145,909 00	134,625 00
Louisville & Nashville Railroad stock,	333,219 00	329,625 00
Missouri, Kansas & Texas Railroad stock,	32,084 14	25,545 00
Rio Janeiro deposits,	10,417 00	10,417 00
Madrid,	32,831 00	32,831 00
Buenos Ayres,	46,536 00	46,536 00
Chili,	256,257 00	256,257 00

	Cost value.	Market value.
Cape Town,	\$13,027 00	\$13,027 00
Paris,	59,000 00	59,000 00
Mexico,	141,511 00	141,511 00
London,	118,922 00	118,922 00
Australia and New Zealand,	1,366,354 00	1,366,354 00
Amsterdam,	10,481 00	10,481 00
Milan,	82,131 00	82,131 00
	<hr/>	<hr/>
	\$46,275,587 46	\$47,683,076 00

“THE GERMANIA LIFE INSURANCE COMPANY,” NEW YORK, N. Y.

[Incorporated April 10, 1860. Commenced business July 16, 1860.]

PAID-UP CAPITAL, \$200,000.

HUGO WESENDONCK, *President*.

HUBERT CILLIS, *Secretary*.

INCOME.

New premiums without deductions,	\$353,709 68
Renewal premiums,	2,053,511 45
Cash received for annuities,	11,296 05
	<hr/>
Total,	\$2,418,517 18
Deduct amount paid for re-insurance,	6,666 76
	<hr/>
Total premium income,	\$2,411,850 42
Cash received for interest,	675,556 34
as discount on claims paid in advance,	1,850 78
for rents of company's property,	70,446 07
for policy fees,	1,882 48
	<hr/>
Total income,	\$3,161,586 09
Net or ledger assets Dec. 31, 1889,	14,090,543 21
	<hr/>
Total,	\$17,252,129 30

DISBURSEMENTS.

Cash paid for losses and additions,	\$897,598 55
Cash paid for matured endowments and additions,	268,860 27
	<hr/>
Gross amount paid for losses and endowments,	\$1,166,458 82
Cash paid to annuitants,	20,142 55
Cash paid for surrendered policies,	151,948 69
Cash surrender values, including reconverted additions applied in payment of premiums,	9,092 08
Cash dividends paid policy-holders applied in payment of premiums,	220,873 66
	<hr/>
Total paid policy-holders,	\$1,568,515 80

Cash paid for dividends to stockholders,	\$24,000 00
for commissions to agents,	324,543 39
for salaries and travelling expenses of agents,	58,069 89
for medical examiner's fees,	22,119 51
for salaries of officers and office employees,	70,392 13
for taxes and fees,	16,590 20
for rent,	10,000 00
for commuting commissions,	3,042 22
for furniture and office fixtures,	8,388 58
for advertising and printing,	9,459 71
for incidentals,	33,768 54
for profit and loss account,	1,437 50
<hr/>	
Total disbursements,	\$2,150,327 47
<hr/>	
Balance,	\$15,101,801 83

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$1,760,351 27
Loans on mortgage of real estate (first liens),	8,182,726 27
on collateral security (schedule A),	50,000 00
on company's policies assigned as collateral,	263,574 00
Cost value of stocks and bonds owned (schedule B),	4,641,361 33
Cash in company's office (and in transit since received),	82,862 00
Cash deposited in bank,	120,816 96
Insurance scrip,	110 00
<hr/>	
Ledger assets (as per balance),	\$15,101,801 83

OTHER ASSETS.

Interest due and accrued,	96,185 75
Rents due and accrued,	7,500 00
Market value of real estate, over cost,	101,811 99
Market value of stocks and bonds, over cost,	57,016 52
Uncollected premiums on policies in force,	\$156,194 89
Deferred premiums on policies in force,	309,298 52
<hr/>	
Total,	\$465,493 41
Deduct loading (20 per cent.),	93,098 68
Net am't of uncollected and deferred prem's,	372,394 73

Total assets per company's books,	\$15,736,710 82
Deduct special deposits in other States,	1,020,802 00
<hr/>	
Balance,	\$14,715,908 82

LIABILITIES.

Computed premium reserve or net present value of all out-		
standing policies (actuaries' 4 per cent.),	\$14,473,094	00
Deduct net value of re-insured risks,	4,945	00
	<hr/>	
Net re-insurance reserve,	\$14,468,149	00
Death losses due and unpaid,	\$394	26
Matured endowments due and unpaid,	5,377	50
Death losses and matured endowments in		
process of adjustment,	111,453	79
Claims resisted by the company,	5,000	00
Total policy claims,	<hr/>	
	122,225	55
Unpaid dividends of surplus due policy-holders,	56,064	73
Extra reserve for lapsed, war and other policies,	53,992	33
	<hr/>	
Liabilities as to policy-holders,	\$14,700,431	61
Deduct liabilities on special deposits,	972,510	00
	<hr/>	
	\$13,727,921	61
Surplus as regards special policy-holders,	\$29,405	94
Surplus as regards other policy-holders,	958,581	27
	<hr/>	
Gross surplus,	\$987,987	21
Paid-up capital,	200,000	00
Surplus over capital,	787,987	21
	<hr/>	
Gross liabilities,	\$14,715,908	82

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	11,921	\$22,280,763	00	
Endowment,	17,964	29,642,674	00	
All other,	417	1,328,230	00	
	<hr/>		30,302	\$53,251,667 00

Policies issued during the Year.

Whole life,	986	\$2,599,150	00	
Endowment,	4,101	7,067,327	00	
All other,	79	234,929	00	
	<hr/>		5,166	9,901,406 00
Endowment policies revived,			5	6,568 00
Whole life policies increased,			7	28,735 00
Additions by dividends,			—	79,007 00
	<hr/>			
Total,			35,480	\$63,267,383 00

Policies terminated during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	835	\$1,856,176 00		
Endowment,	1,959	3,753,351 00		
All other,	95	335,614 00		
	<hr/> 2,889	<hr/> \$5,945,141 00		

How terminated.

By death,	491	\$907,168 00		
maturity,	206	264,264 00		
expiry,	31	37,298 00		
surrender,	427	821,957 00		
lapse,	1,000	2,067,554 00		
change and decrease, .	38	262,136 00		
Not taken,	696	1,584,764 00		
	<hr/>	<hr/>	2,889	\$5,945,141 00

Policies in force Dec. 31, 1890.

Whole life,	12,079	\$23,104,054 00		
Endowment,	20,111	32,990,643 00		
All other,	401	1,227,545 00		
	<hr/>	<hr/>	32,591	\$57,322,242 00
Industrial policies in force,			7,812	905,378 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Pullman Palace Car Company stock, . . .	\$55,500 00	\$50,000 00
Western Union Telegraph Company stock, .	15,275 00	

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost.	Market value.
United States bonds,	\$111,694 14	\$181,110 00
Virginia State bonds,	13,027 55	17,216 00
City of Lexington, Ky., bonds,	46,125 00	46,125 00
Newark, N. J., city bonds,	49,450 00	47,950 00
Dominion of Canada bonds,	52,625 00	52,500 00
Austrian government bonds,	133,221 62	168,886 23
Bavarian government bonds,	10,392 60	
Swiss government bonds,	19,358 69	
Atchison, Topeka & Santa Fé Railroad bonds, .	34,066 73	31,778 12
Chicago & St. Louis Railroad bonds, . . .	23,500 00	23,000 00
Atlantic Avenue Railroad bonds,	26,187 50	26,625 00
Baltimore & Ohio Railroad bonds,	84,780 00	87,640 00
Brooklyn Elevated Railroad bonds,	52,375 00	53,000 00
Central Ohio Railroad bonds,	25,562 50	25,000 00
Central Park, North & East Rivers R.R. bonds, .	48,605 00	47,600 00

	Cost.	Market value.
Chicago & Alton Railroad bonds,	\$86,577 50	\$81,440 00
Chicago, Burlington & Quincy Railroad bonds,	31,012 50	29,000 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	172,692 50	165,780 00
Chicago & Northwestern Railroad bonds, . .	398,003 75	421,820 00
Chicago, Rock Island & Pacific Railway bonds,	73,615 00	68,880 00
Chicago, St. Louis & Pittsburg Railroad bonds,	59,780 00	56,840 00
Chic., St. Paul, Minneap. & Omaha R.R. bonds,	248,672 50	249,950 00
Cincinnati, Sandusky & Cleveland R.R. bonds,	43,050 00	44,940 00
Cleveland, Cin., Chic. & St. Louis R'y bonds, .	39,250 00	38,100 00
Columbus, Hocking Valley & Tol. R.R. bonds,	58,190 00	55,670 00
Dayton & Michigan Railroad bonds,	20,900 00	21,000 00
Dayton & Western Railroad bonds,	5,525 00	5,600 00
Delaware & Hudson Canal Company bonds, . .	167,187 50	178,000 00
East Tenn., Va. & Georgia R'y Co. bonds, . .	36,225 00	34,500 00
Elizabethtown, Lex. & Big Sandy R.R. bonds,	42,600 00	35,800 00
Flint & Père Marquette Railroad bonds, . . .	29,750 00	29,500 00
Galvest., Harrisb. & St. Antonio R.R. bonds, .	46,500 00	36,400 00
Grand Rapids & Indiana Railroad bonds, . .	20,040 00	17,920 00
Hannibal & St. Joseph Railroad bonds, . . .	17,531 25	17,212 50
Illinois Central Railroad bonds,	135,070 00	129,685 00
Kentucky Union Railway Company bonds, . .	47,875 00	47,500 00
Kings County Elevated Railway bonds, . . .	25,000 00	25,500 00
Fulton Elevated Railway bonds,	25,000 00	24,500 00
Lake Erie & Western Railroad bonds,	50,000 00	54,000 00
Lake Shore & Michigan Southern R.R. bonds,	120,450 00	123,000 00
Long Island Railroad bonds,	94,091 25	95,150 00
Michigan Central Railroad bonds,	124,196 25	122,890 00
Milwaukee, Lake Shore & Western R'y bonds,	49,750 00	49,625 00
Minneapolis & St. Louis Railroad bonds, . .	56,910 00	42,000 00
Missouri Pacific Railroad bonds,	103,970 00	98,220 00
New York Central & Hudson River R.R. bonds,	193,887 50	193,500 00
New York, Lake Erie & Western R.R. bonds,	271,612 50	281,160 00
Northern Pacific Railroad bonds,	150,312 50	147,750 00
North Hudson County Railroad bonds, . . .	50,750 00	50,750 00
Ohio & Mississippi Railway bonds,	24,150 00	24,150 00
Philadelphia & Reading R.R. bonds,	125,700 00	124,200 00
Rio Grande Western R.R. bonds,	112,250 00	112,875 00
St. Joseph & Grand Island R.R. bonds, . . .	32,250 00	29,100 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	196,100 00	206,300 00
Second Avenue R.R. bonds,	26,125 00	26,000 00
Syracuse Consol. Street Railway bonds, . .	49,000 00	48,750 00
Terre Haute & Indianapolis R.R. bonds, . .	23,462 50	23,965 00
Texas & Pacific R.R. bonds,	45,875 00	42,500 00
Third Avenue R.R. bonds,	26,875 00	28,750 00
Ulster & Delaware R.R. bonds,	49,875 00	49,875 00
Wabash Railroad bonds,	102,750 00	98,000 00
42d St., Manhattan & St. Nich. Av. R.R. stock,	—	1,900 00
	<hr/>	<hr/>
	\$4,641,361 33	\$4,698,377 85

"HOME LIFE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated April 30, 1860. Commenced business May 1, 1860.]

PAID-UP CAPITAL, \$125,000.

CHARLES A. TOWNSEND, *President*.GEORGE E. IDE, *Secretary*.

INCOME.

New premiums without deductions,	\$235,920 15
Renewal premiums,	759,375 70
Cash received for annuities,	6,325 26
Total,	<u>\$1,001,621 11</u>
Cash received for interest,	330,324 50
for rents of company's property,	9,194 04
for profits on bonds or stocks sold,	7,000 00
Total income,	<u>\$1,348,139 65</u>
Net or ledger assets Dec. 31, 1889,	6,343,921 73
Total,	<u>\$7,692,061 38</u>

DISBURSEMENTS.

Cash paid for losses and additions,	\$353,924 19
Premium notes or loans used in payment of same,	14,263 35
Cash paid for matured endowments and additions,	57,019 56
Premium notes or loans used in payment of same,	4,147 17
Gross amount paid for losses and endowments,	<u>\$429,354 27</u>
Cash paid to annuitants,	3,021 88
Cash paid for surrendered policies,	55,776 24
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	29,289 48
Cash dividends paid policy-holders applied in payment of premiums,	73,893 95
Premium notes or loans used in payment of dividends,	66,474 47
Total paid policy-holders,	<u>\$657,810 29</u>
Cash paid for dividends to stockholders,	15,000 00
for commissions to agents,	158,084 34
for salaries and travelling expenses of agents,	35,202 23
for medical examiner's fees,	14,098 85
for salaries of officers and office employees,	41,699 87
for taxes and fees,	9,941 50
for rent,	7,200 00
for advertising,	7,979 43
for incidentals,	11,196 04
Total disbursements,	<u>\$958,212 55</u>
Balance,	<u>\$6,733,848 83</u>

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$168,300 00
Loans on mortgage of real estate (first liens),	1,485,050 00
on collateral security (schedule A),	1,151,858 81
on company's policies assigned as collateral,	63,370 65
Premium notes or loans on policies in force,	581,193 84
Cost value of stocks and bonds owned (schedule B),	3,184,538 97
Cash in company's office,	1,699 06
Cash deposited in bank,	80,388 76
Agents' ledger balances,	17,448 74
<hr/>	
Ledger assets (as per balance),	\$6,733,848 83

OTHER ASSETS.

Interest due and accrued,	32,444 24
Rents due and accrued,	1,536 37
Market value of stocks and bonds, over cost,	239,317 53
Uncollected premiums on policies in force,	\$228,548 33
Deferred premiums on policies in force,	45,515 72
<hr/>	
Total,	\$274,064 05
Deduct loading (20 per cent.),	54,812 81
Net am't of uncollected and deferred prem's,	219,251 24
<hr/>	
Total assets per company's books,	\$7,226,398 21

ITEMS NOT ADMITTED.

Agents' balances,	17,448 74
<hr/>	
Total admitted assets,	\$7,208,949 47

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$5,674,829 00
Death losses in process of adjustment,	7,147 00
Unpaid dividends of surplus due policy-holders,	17,999 14
Premiums paid in advance,	2,463 34
<hr/>	
Liabilities as to policy-holders,	\$5,702,438 48
Surplus as regards policy-holders,	\$1,506,510 99
Paid-up capital,	125,000 00
Surplus over capital,	1,381,510 99
<hr/>	
Gross liabilities,	\$7,208,949 47

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889, . . .	\$585,825 19	
Premium notes received during 1890, . . .	138,493 13	
Total,	<u>724,318 32</u>	\$724,318 32
Used in payment of losses and claims, . . .	\$18,410 52	
Used in payment of surrendered policies and voided by lapse,	29,289 48	
Used in payment of dividends to policy- holders,	66,474 47	
Redeemed by maker in cash,	28,950 01	
Total,	<u>143,124 48</u>	143,124 48
Balance note assets Dec. 31, 1890,		\$581,193 84

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	10,151	\$20,662,175 00		
Endowment,	2,963	5,216,996 00		
Annuities,	8	-		
	<u>13,122</u>	<u>25,879,171 00</u>	13,122	\$25,879,171 00

Policies issued during the Year.

Whole life,	2,941	\$6,591,211 00		
Endowment,	383	657,271 00		
Annuities,	25	-		
	<u>3,349</u>	<u>7,248,482 00</u>	3,349	7,248,482 00

Old Policies revived.

Whole life,	16	\$41,500 00		
Endowment,	28	42,500 00		
	<u>44</u>	<u>84,000 00</u>	44	84,000 00

Old Policies increased.

Whole life,	-	\$14,000 00		
Endowment,	-	500 00		
	<u>-</u>	<u>14,500 00</u>	-	14,500 00
Additions by dividends,			-	44,329 00
Total,			16,515	\$33,270,482 00

Policies terminated during the Year.

Whole life,	1,570	\$3,567,005 00		
Endowment,	411	675,839 00		
Annuities,	2	-		
	<u>1,983</u>	<u>\$4,242,844 00</u>		

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	193	\$368,187 00		
maturity,	42	61,167 00		
surrender,	656	1,476,935 00		
lapse,	587	1,110,000 00		
change and decrease, .	—	95,605 00		
Not taken,	505	1,130,950 00		
			1,983	\$4,242,844 00

Policies in force Dec. 31, 1890.

Whole life,	11,538	\$23,741,880 00		
Endowment,	2,963	5,285,758 00		
Annuities,	31	—		
			14,532	\$29,027,638 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Union Trust Company, N. Y., stock,	\$145,360 00	\$45,000 00
Manhattan Life Insurance Co., N. Y., stock, .	2,000 00	200 00
Phoenix Insurance Co., Brooklyn, N. Y., stock,	1,330 00	23,000 00
Munic Elec. Light Co., Brooklyn, N. Y., stock,	2,480 00	
Dry Dock, East B'way & Battery R.R. stock, .	2,500 00	
Nassau National Bank, Brooklyn, N. Y., stock,	5,400 00	
Brooklyn Bank, Brooklyn, N. Y., stock, . . .	3,220 00	
Title Guar. & Trust Co., Brooklyn, N. Y., stock,	2,240 00	
Long Island Bank, Brooklyn, N. Y., stock, . .	2,250 00	
Standard Oil Trust stock,	4,650 00	
Flatbush Water Works, N. Y., bond,	1,090 00	
Washington Trust Company stock,	1,750 00	
Equitable Gas Company stock,	3,500 00	4,200 00
American Exchange Nat'l Bank, N. Y., stock,	6,750 00	
Consolidated Gas Company, N. Y., stock, . .	5,760 00	
Standard Fire Insurance Co, N. Y., stock, . .	1,000 00	
Manhattan Elevated Railway Co., N. Y., stock,	9,500 00	8,000 00
Ohio Southern Railroad stock,	1,500 00	4,958 81
Ohio Southern Railroad bonds,	10,800 00	
Continental Insurance Company stock,	2,760 00	2,000 00
Metropolitan Trust Company stock,	13,750 00	35,000 00
Central Trust Company stock,	27,500 00	
Central & South American Tel. Co stock, . .	3,640 00	
American Speaking Telephone Company stock,	2,850 00	60,000 00
Central Trust Company stock,	5,500 00	
United States Trust Company stock,	7,900 00	
Brooklyn Trust Company stock,	12,000 00	
Franklin Trust Company stock,	27,000 00	
Atlantic Trust Company stock,	20,000 00	
Guyandot Coal Land Association stock,	6,000 00	
Chicago Junc. R.R. & Union Stock Yards stock,	5,750 00	

	Market value.	Amount loaned.
Fidelity Loan & Trust Company bonds, . . .	\$3,000 00	\$2,500 00
Atchison, Topeka & Santa Fé Railroad bonds, .	2,500 00	50,000 00
Cleveland, Cin., Chicago & St. Louis R.R. stock,	6,000 00	
Toledo & Ohio Central Railroad stock, . . .	8,000 00	
Chicago & East. Illinois Railroad stock, . . .	16,000 00	
Cleveland, Cin., Chicago & St. Louis R.R. stock,	5,520 00	
New York, New Haven & Hartford R.R. stock,	25,200 00	100,000 00
St. Paul & Sioux City Railroad bonds, . . .	30,000 00	
Prescott & Arizona bonds,	9,500 00	
Scioto Valley & New England bonds, . . .	25,200 00	
Syracuse Consolidated Street Railway bonds, .	31,360 00	
Pittsburgh, Painsville & Fairport R.R. bonds, .	9,500 00	100,000 00
New Haven & Derby bonds,	21,000 00	
Duluth, South Shore & Atlantic R.R. bonds, .	46,500 00	
Chicago & East. Illinois Railroad stock, . . .	16,000 00	
Cleveland, Cin., Chicago & St. Louis R.R. stock,	24,000 00	
Milwaukee, Lake Shore & Western R.R. stock,	21,400 00	75,000 00
Western Union Telegraph Company stock, . .	7,650 00	
Knoxville & Ohio Railroad bonds,	10,100 00	
Lake Erie & Western Railroad stock, . . .	5,500 00	
Oregon Railway and Navigation Co. bonds, .	13,800 00	
New York Elevated Railroad bonds, . . .	1,140 00	100,000 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	1,100 00	
Peoria & Eastern Railway bonds,	1,500 00	
Missouri Pacific Railroad stock,	6,000 00	
Chicago & Eastern Illinois Railroad stock, .	8,000 00	
Missouri, Kansas & Texas Railroad bonds, .	3,800 00	150,000 00
Richmond & West Point Terminal R.R. stock,	13,400 00	
Consolidated Gas stock,	38,000 00	
Wabash preferred stock,	3,400 00	
Texas & Pacific Railroad bonds,	3,520 00	
Chase National Bank stock,	30,000 00	100,000 00
Central Railroad of New Jersey stock, . . .	54,000 00	
Richmond & West Point Terminal Co. stock, .	9,600 00	
Louisville & Nashville Railroad stock, . . .	14,600 00	
Norfolk & Western Railroad stock,	10,600 00	
Erie preferred stock,	5,100 00	150,000 00
Chase National Bank stock,	65,400 00	
Knoxville & Ohio Railroad bonds,	3,060 00	
Central Railroad of New Jersey stock, . . .	54,000 00	
Great Northern Railroad stock,	36,500 00	
Richmond & West Point Terminal Co. stock, .	8,000 00	150,000 00
Pacific Mail Steamship Company stock, . . .	9,900 00	
Philadelphia & Reading Railroad stock, . . .	9,600 00	
Western Union Telegraph Company stock, . .	7,650 00	
Missouri, Kansas & Texas Railroad bonds, .	3,800 00	
Lake Erie & Western Railroad stock,	2,750 00	

	Market value.	Amount loaned.
Atchison, Topeka & Santa Fé Railroad stock, .	\$30,000 00	\$388,000 00
New York, Lake Erie & Western R.R. bonds, .	9,000 00	
Houston & Texas Railroad general bonds, .	16,200 00	
Standard Gas stock,	60,000 00	
Wabash, St. Louis & Pacific Railroad stock, .	39,000 00	
Wabash Railroad bonds,	18,100 00	
New York, Chicago & St. Louis R.R. stock, .	9,600 00	
Wabash Railroad stock,	42,000 00	
Philadelphia & Reading Railroad bonds, .	10,200 00	
New York, Chicago & St. Louis R.R. stock, .	11,400 00	
Philadelphia & Reading Railroad bonds, .	8,100 00	
Missouri Pacific Railroad stock,	6,200 00	
Chicago, Rock Island & Pacific R.R. stock, .	7,100 00	
Missouri, Kansas & Texas R.R. cert'f's stock, .	79,000 00	
Missouri Pacific Railroad bonds,	101,000 00	
Chicago & Northern Railroad Pacific bonds, .	20,000 00	
National India Rubber Co. of Providence stock,	10,000 00	
Edison Electrical Illuminating Company stock,	4,400 00	
New York, Chicago & St. Louis R.R. stock, .	4,400 00	
Brooklyn Water Front, W. & Dry D. Co. bds.,	4,000 00	
Kings County Water Supply Company bonds,	4,000 00	
Union Gas Light Company bonds,	4,000 00	
Tacoma Land Company stock,	47,000 00	
Chicago & Erie Railroad bonds,	93,900 00	
Rocky Fork Railway & Coal Trust stock, .	8,000 00	
	\$1,736,480 00	\$1,151,858 81

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost.	Market value.
United States bonds,	\$1,280,433 72	\$1,322,500 00
Brooklyn city bonds,	329,572 50	508,400 00
Erie Railroad bonds,	109,083 75	106,390 00
New York, Chicago & St. Louis R.R. bonds, .	221,412 50	194,880 00
New York, Lack. & Western R.R. bonds, .	97,500 00	100,000 00
Albany & Susquehanna Railroad bonds, .	241,925 00	241,925 00
Morris & Essex Railroad bonds,	267,967 50	267,967 50
Chicago & Northwestern Railroad bonds, .	281,400 00	281,400 00
Oswego & Syracuse Railroad bonds,	38,950 00	38,950 00
Fidelity Loan & Trust Company bonds, . .	50,000 00	50,000 00
Jefferson Railroad bonds,	102,500 00	102,500 00
Delaware & Hudson Railroad bonds,	64,910 00	64,910 00
Monmouth Company, N. J., school bonds, .	12,786 00	12,786 00
Central Trust Company stock,	29,500 00	75,000 00
American Exchange National Bank stock, .	22,512 25	22,162 25
National Bank of Commerce stock,	34,085 75	34,085 75
	\$3,184,538 97	\$3,423,856 50

"MANHATTAN LIFE INSURANCE COMPANY," NEW YORK, N. Y.

[Incorporated 1850. Commenced business Aug. 1, 1850.]

PAID-UP CAPITAL, \$100,000.

HENRY B. STOKES, *President*.WILLIAM C. FRAZEE, *Secretary*.

INCOME.

New premiums without deductions,	\$495,648 16
Renewal premiums,	1,491,742 46
Cash received for annuities,	2,845 00
<hr/>	
Total,	\$1,990,235 62
Deduct amount paid for re-insurance,	607 22
<hr/>	
Total premium income,	\$1,989,628 40
Cash received for interest,	562,018 94
as discount on claims paid in advance,	1,734 21
for rents of company's property,	4,575 04
for profits on bonds or stocks sold,	149,273 49
<hr/>	
Total income,	\$2,707,230 08
Net or ledger assets Dec. 31, 1889,	11,089,488 14
<hr/>	
Total,	\$13,796,718 22

DISBURSEMENTS.

Cash paid for losses and additions,	\$836,154 49
Premium notes or loans used in payment of same,	41,210 95
Cash paid for matured endowments and additions,	64,231 22
Premium notes or loans used in payment of same,	2,355 78
<hr/>	
Gross amount paid for losses and endowments,	\$943,952 44
Cash paid to annuitants,	3,076 23
Cash paid for surrendered policies,	251,330 03
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	36,259 04
Cash surrender values, including reconverted additions applied in payment of premiums,	120,583 32
Cash dividends paid policy-holders applied in payment of premiums,	3,146 99
<hr/>	
Total paid policy-holders,	\$1,358,348 05
Cash paid for dividends to stockholders,	16,000 00
for commissions to agents,	429,866 35
for salaries and travelling expenses of agents,	24,559 68
for medical examiner's fees,	26,107 50

Cash paid for salaries of officers and office employees,	\$66,125 58
for taxes and fees,	23,314 96
for rent,	15,000 00
for advertising,	18,312 14
for incidentals,	49,701 14
	<hr/>
Total disbursements,	\$2,027,335 40
	<hr/>
Balance,	\$11,769,382 82

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$206,870 87
Loans on mortgage of real estate (first liens),	3,689,321 08
Loans on collateral security (schedule A),	4,923,817 50
Premium notes or loans on policies in force,	808,461 81
Cost value of stocks and bonds owned (schedule B),	1,924,712 48
Cash in company's office,	3,997 00
Cash deposited in bank,	212,202 08
	<hr/>
Ledger assets (as per balance),	\$11,769,382 82

OTHER ASSETS.

Interest due and accrued,	112,123 42
Rents due and accrued,	406 00
Market value of real estate, over cost,	90,749 13
Market value of stocks and bonds, over cost,	42,196 52
Uncollected premiums on policies in force,	\$177,872 99
Deferred premiums on policies in force,	155,630 13
	<hr/>
Total,	\$333,503 12
Deduct loading (20 per cent.),	66,700 62
Net am't of uncollected and deferred prem's,	<hr/> 266,802 50
	<hr/>
Total assets per company's books,	\$12,281,660 39

ITEMS NOT ADMITTED.

Deduct special deposits in other States,	38,363 00
	<hr/>
Balance,	\$12,243,297 39

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$11,015,207 00
Deduct net value of re-insured risks,	783 00
	<hr/>
Net re-insurance reserve,	\$11,014,424 00

Death losses and matured endowments unpaid, . . .	\$169,921 00
Unpaid dividends of surplus due policy-holders, . . .	42,643 14
Miscellaneous,	11,668 63
<hr/>	
Liabilities as to policy-holders,	\$11,238,656 77
Deduct liabilities on special deposits,	38,363 00
<hr/>	
	\$11,200,293 77
Surplus as regards policy-holders, \$1,043,003 62	
Paid-up capital,	100,000 00
Surplus over capital,	943,003 62
<hr/>	
Gross liabilities,	\$12,243,297 39

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889, . . .	\$855,178 78
Premium notes received during 1890, . . .	42,434 46
Total,	<hr/> \$897,613 24
Used in payment of losses and claims, . . .	\$43,566 73
Used in payment of surrendered policies and voided by lapse,	36,259 04
Used in payment of dividends to policy-holders, . . .	3,146 99
Redeemed by maker in cash,	6,178 67
Total,	<hr/> 89,151 43
Balance note assets Dec. 31, 1890,	\$808,461 81

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	14,364	\$39,508,372 00		
Endowment,	2,897	8,252,850 00		
All other,	923	3,375,844 00		
	<hr/>	<hr/>	18,184	\$51,137,066 00

Policies issued and revived during the Year.

Whole life,	3,670	\$10,580,262 00		
Endowment,	335	1,099,874 00		
All other,	402	1,282,264 00		
	<hr/>	<hr/>	4,407	12,962,400 00
Total,			22,591	\$64,099,466 00

Policies terminated during the Year.

Whole life,	2,388	\$7,178,593 00
Endowment,	468	1,529,837 00
All other,	269	890,282 00
	<hr/>	<hr/>
	3,125	\$9,598,712 00

<i>How terminated.</i>				Total No.	Total Amount.
	Number.	Amount.			
By death,	302	\$877,365 00			
maturity,	37	66,587 00			
surrender,	274	800,127 00			
lapse,	1,425	3,873,898 00			
change and decrease, .	153	678,051 00			
Not taken,	934	3,302,684 00			
			3,125	\$9,598,712 00	

Policies in force Dec. 31, 1890.

Whole life,	15,646	\$42,910,041 00		
Endowment,	2,764	7,822,887 00		
All other,	1,056	3,767,826 00		
			19,466	\$54,500,754 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Iowa Central Railway,	\$21,400 00	\$40,062 50
385 shares Iowa Central Railway,	6,900 00	
200 " Western Union Telegraph Co., . . .	15,200 00	65,000 00
100 " Wagner Palace Car Company, . . .	14,000 00	
100 " Union Trust Company,	60,000 00	
1000 " Weehawken Docks,	100,000 00	48,000 00
1000 " Mercantile Trust Company,	200,000 00	100,000 00
100 " Central Park, No. & East R. R'y, . .	10,000 00	
80 " Chicago & Northwestern R.R., . . .	10,700 00	8,000 00
20 " Union Trust Company,	12,000 00	
100 " Western Union Telegraph Co., . . .	7,600 00	
40 " National Citizens' Bank,	1,800 00	
Lehigh & Wilkesbarre Railroad bonds, . . .	3,300 00	43,000 00
Oregon Short Line Railroad bonds,	3,000 00	
Consumers' Gas Works bonds,	1,000 00	
New York, Susq. & Western R.R. bonds, . .	5,600 00	
Colorado Coal and Iron Company bonds, . .	2,000 00	
68 shares N. Y., New Haven & Hart. R.R., .	17,000 00	
200 " Henderson Bridge Company,	21,000 00	55,000 00
300 " Nashville, Chat. & St. Louis R.R., . .	27,600 00	
300 " Mahoning Coal Railroad,	9,000 00	
20 " Union Trust Company,	12,000 00	10,000 00
Alton & Terre Haute Railroad bonds, . . .	2,100 00	
Lehigh & Wilkesbarre Railroad bonds, . . .	12,100 00	6,500 00
100 shares 42d Street & Grand St. Ferry R.R.,	24,000 00	42,000 00
500 " Consolidated Gas Company,	47,000 00	
11 " Union Trust Company,	6,600 00	12,000 00
Brooklyn Water bond,	1,000 00	
United States bond,	600 00	
90 shares New York Cen. & Hudson Riv. R.R.,	9,000 00	
25 shares Hanover National Bank,	8,700 00	

	Market value.	Amount loaned.
New York, Chicago & St. Louis R.R. bonds, .	\$4,500 00	\$20,000 00
Wabash Railroad bonds,	24,200 00	
45 shares American Telegraph & Cable Co., .	3,600 00	15,000 00
Christopher & Tenth Streets Railroad bond, .	1,000 00	
New York Cen. & Hudson River R.R. bond, .	1,000 00	
Oregon Short Line Railroad bond,	2,000 00	
22 shares Union Trust Company,	13,200 00	
Western Union Telegraph Company bond, .	1,000 00	50,000 00
St. Louis, Kansas City & Northern R.R. bond,	1,000 00	
Oregon R'y & Navigation Company bond, .	1,100 00	
300 shares Wagner Palace Car Company, .	42,000 00	
100 " Bank of the Metropolis,	35,000 00	
15 " Western Union Telegraph Co., .	1,140 00	850 00
210 " Citizens' Fire Insurance Company,	4,800 00	5,000 00
New York, Chicago & St. Louis R.R. bonds, .	1,800 00	
Georgia, Southern & Florida R.R. bonds, .	29,400 00	20,000 00
100 shares Union Trust Company,	60,000 00	60,000 00
Missouri, Kansas & Texas Railroad bonds, .	15,500 00	
200 shares Louisville & Nashville Railroad, .	18,400 00	
Louisville, New Albany & Chic. R.R. bonds, .	1,800 00	1,500 00
Boulder County, Colorado, bonds,	7,630 00	15,000 00
Gilpin County, Colorado, bonds,	4,360 00	
Richardson County, Nebraska, bonds, . . .	3,600 00	
Union Pacific Railway bonds,	2,960 00	
50 shares Citizens' Fire Insurance Company,	1,150 00	750 00
200 " Wagner Palace Car Company, . .	28,000 00	20,000 00
100 " Adams Express Company,	14,300 00	50,000 00
162 " Wells, Fargo & Company,	22,600 00	
400 " United States Express Company, . .	26,400 00	
200 " Consolidated Gas Company,	18,800 00	
66 " Delaware, Lack. & Western R.R., .	4,300 00	1,600 00
145 " Citizens' Fire Insurance Company,	3,300 00	3,500 00
Citizens' Fire Ins. Co. reserve fund bond, .	800 00	
6 shares Cleve, Cin., Chic. & St. Louis R.R., .	350 00	
10 shares Adams Express Company,	1,430 00	1,000 00
Louisville & Nashville Railroad bonds, . .	10,200 00	25,000 00
Chicago & Northwestern Railroad bonds, . .	13,500 00	
Broadway & Seventh Avenue Railroad bonds,	10,300 00	
Utah Southern Railroad bonds,	1,000 00	1,500 00
Milwaukee & Madison Railroad bonds, . . .	1,100 00	
Milwaukee, Lake Shore & West. R.R. bonds, .	1,180 00	950 00
Northern Pacific Railroad bonds,	15,000 00	12,000 00
200 shares Delaware & Hudson Canal Co., .	26,000 00	50,000 00
100 " Chicago, Mil. & St. Paul R.R., . .	10,400 00	
200 " Denver & Rio Grandé R.R.,	11,400 00	
Denver & Rio Grande Railroad bonds, . . .	16,000 00	
Northern Pacific Railroad bonds,	5,600 00	

	Market value.	Amount loaned.
72 shares Fourth National Bank, . . .	\$12,200 00	\$100,000 00
43 " Cleve., Cin., Chic. & St. Louis R.R., .	2,500 00	
100 " International & Gr't Northern R.R.,	7,200 00	
500 " Central Railroad of New Jersey, .	53,000 00	
Richmond & W. P't Ter. & Ware. Co. bonds, .	6,700 00	
200 shares Western Union Telegraph Co., .	15,200 00	
100 " Pullman Palace Car Company, .	18,100 00	
200 " Missouri Pacific Railroad, .	12,000 00	
100 " Rich. & W. P't Ter. & Ware. Co., .	6,700 00	
Oregon Short Line & Utah Northern R.R. bonds,	7,900 00	50,000 00
Pittsburgh & Western Railroad bonds, . .	18,700 00	
50 shares United States Express Company, .	3,300 00	
50 shares Union Pacific Railway Company, .	2,100 00	
Fort Worth & Denver City Railway bonds, .	9,900 00	
Western Union Telegraph Company bonds, .	4,900 00	100,000 00
200 shares Cleve., Cin., Chic. & St. Louis R'y, .	15,100 00	
Pittsburgh & Western Railroad bonds, . .	2,200 00	
St. Louis, Arkansas & Texas Railway cert., .	6,100 00	
Chicago & Northwestern Railroad bonds, .	12,300 00	
200 shares Missouri Pacific Railway, . .	12,000 00	
Missouri, Kansas & Texas Railway bonds, .	12,500 00	
1000 shares Western Union Telegraph Co., .	76,000 00	
100 " Manhattan Railway Company, .	9,600 00	
400 " Manhattan Railway Company, .	38,400 00	100,000 00
200 " Central Pacific Railroad Company, .	5,800 00	
200 " Atchison, Topeka & Santa Fé R.R., .	5,600 00	
300 " Missouri Pacific Railway Co., .	18,000 00	
34 " St. Louis & San Francisco Railway, .	1,900 00	
100 " Western Union Telegraph Co., .	7,600 00	
40 " Pullman Palace Car Company, .	7,200 00	
Texas & Pacific Railway Company bonds, .	800 00	
200 shares Chicago, Milwaukee & St. Paul R'y, .	10,200 00	100,000 00
60 shares New York Central & Hud. Riv. R.R., .	6,000 00	
Union Pacific Railway Company bonds, . .	4,200 00	
Oregon Improvement Company bonds, . .	4,500 00	
Wabash Railroad Company bonds, . . .	3,600 00	
150 shares Oregon Railway & Navigation Co.,	11,800 00	
Central Railroad of New Jersey bonds, . .	20,500 00	
Richmond & W. P. T. R'y & Wareh'e Co. b'ds,	6,700 00	
St. Louis, Arkansas & Texas Railroad bonds, .	11,500 00	
New York, Lake Erie & Western R.R. bonds,	13,000 00	
100 shares New York, Lake Erie & West. R.R.,	1,800 00	100,000 00
50 " N. Y. Central & Hudson Riv. R.R., .	5,000 00	
400 " Chicago & Northwestern Railroad,	42,000 00	
Atchison, Topeka & Santa Fé Railroad bonds,	6,800 00	
Louisville, New Albany & Chicago R'y bonds,	10,800 00	
100 shares Michigan Central Railway, . .	9,000 00	
100 shares Missouri Pacific Railway, . .	6,000 00	

	Market value.	Amount loaned.
300 shares Western Union Telegraph Co., .	\$22,800 00	\$50,000 00
Pittsburgh & Western Railroad bonds, . .	3,700 00	
Missouri, Kansas & Texas Railroad bonds, .	17,000 00	
50 shares Consolidated Gas Company, . . .	4,700 00	
100 shares Chicago & Northwestern Railroad,	10,500 00	
St. Louis, Arkansas & Texas Railroad bonds, .	6,100 00	
Atchison, Topeka & Santa Fé Railroad bonds,	2,400 00	
Kansas City & Omaha Railroad bonds, . . .	8,000 00	
100 shares Chicago, Milwaukee & St. Paul R.R.,	10,400 00	
Elizabethtown, Lex. & Big Sandy R.R. bonds,	32,000 00	
100 shares Chicago, Rock Island & Pacific R'y,	7,000 00	100,000 00
100 " Western Union Telegraph Co., . . .	7,600 00	
100 " Virginia Midland Railway,	3,000 00	
Toledo, St. Louis & Kansas City R.R. bonds, .	24,900 00	
St. Joseph & Grand Island R.R. Co. bonds, .	8,100 00	
Lehigh & Wilkesbarre Coal Company bonds, .	13,200 00	
Metropolitan Elevated Railway bonds, . . .	5,700 00	
Denver & Rio Grande Railroad bonds, . . .	4,000 00	
Chesapeake & Ohio Railway bonds,	1,900 00	
Richmond & W. P. T. R'y & Warehouse Co. b'ds,	6,700 00	
Atlantic & Pacific Railroad bonds,	18,000 00	
District of Columbia bonds,	5,800 00	
Northern Pacific Railroad bonds,	2,300 00	
East Tenn., Virginia & Georgia R.R. bonds, .	1,800 00	
20 shares Louisville & Nashville Railroad, . .	1,400 00	
400 " Nashville, Chatt. & St. Louis R.R.,	23,000 00	100,000 00
110 " Consolidated Gas Company,	10,300 00	
Tennessee Coal, Iron & Railroad bonds, . . .	16,400 00	
Wabash, St. Louis & Pacific Railway Co. bonds,	2,100 00	
Nashville, Chattanooga & St. Louis R.R. bonds,	3,100 00	
300 shares Lake Shore & Michigan South R'y,	31,800 00	
Detroit, Monroe & Toledo Railroad bonds, . .	2,600 00	
Chicago, Milwaukee & St. Paul Railroad bonds,	1,200 00	
Chesapeake & Ohio Railroad bonds,	8,500 00	
Chicago, Burlington & Quincy Railroad bonds,	1,200 00	
Kings County Elevated Railway bonds, . . .	1,000 00	50,000 00
City of Providence bonds,	900 00	
300 shares Manhattan Elevated Railway, . . .	28,800 00	
Union Pacific Railway bonds,	16,200 00	
Lake Erie & Western Railroad bonds,	3,100 00	
400 shares New York & New England R.R., . .	13,200 00	
200 " Wagner Palace Car Company,	28,000 00	
50 " Chicago, Rock Island & Pacific R'y,	3,500 00	100,000 00
200 " Manhattan Railway Company,	19,200 00	
100 " Chicago Gas Company,	3,400 00	
500 " Cleve'd, Cin., Chic. & St. Louis R'y,	29,500 00	
100 " Western Union Telegraph Co.,	7,600 00	
122 " Delaware & Hudson Canal Co.,	15,800 00	

	Market value.	Amount loaned.
Chicago, Rock Island & Pacific R'y bonds, .	\$62,500 00	\$100,000 00
400 shares Chicago & Eastern Illinois R.R., .	15,600 00	
100 " Chicago, Milwaukee & St. Paul R'y,	5,100 00	
200 " Chicago, Rock Island & Pacific R'y,	14,000 00	
Chicago, St. Paul, Minn. & Omaha R'y bonds,	31,000 00	
Georgia Central Railroad bonds,	16,200 00	200,000 00
Houston & Texas Central Railroad bonds, .	11,200 00	
Savannah & Western Railroad bonds, . .	22,000 00	
Toledo, St. Louis & Kansas City Railroad bonds,	16,600 00	
100 shares Pullman Palace Car Company, .	18,100 00	
25 shares Equitable Gas Co. of New York, .	3,000 00	
Pennsylvania Railroad Company bonds, . .	10,600 00	
Kansas City & Omaha Railroad bonds, . .	22,400 00	
300 shares Cleve., Cin., Chic. & St. Louis R'y, .	17,700 00	
St. Paul & Duluth Railroad bonds,	5,400 00	
300 shares Chicago, Milwaukee & St. Paul R'y,	15,300 00	
2000 " Philadelphia & Reading Railroad,	32,000 00	
100 " Chicago & Northwestern Railway,	10,500 00	
200 " Missouri & Pacific Railway,	12,000 00	
300 " Western Union Telegraph Co., . .	22,800 00	
Texas & Pacific Railway bonds,	4,200 00	100,000 00
100 shares Chicago, Burlington & Quincy R.R.,	8,900 00	
100 shares Chase National Bank,	15,000 00	
St. Louis & San Francisco R.R. bonds, . .	5,300 00	
200 shares International & Great No. R.R., .	14,400 00	
100 shares Pullman Palace Car Company, .	18,100 00	
Missouri Pacific Railroad Company bonds, .	10,400 00	
Chesapeake & Ohio Railroad bonds,	9,500 00	
200 shares Missouri Pacific Railroad, . . .	12,000 00	
Union Pacific, Denver & Gulf Railroad bonds,	19,200 00	
100 shares Central Railroad of New Jersey, .	10,600 00	
Chesapeake & Ohio Railroad bonds,	3,400 00	
200 shares Western Union Telegraph Co., .	15,200 00	
Tennessee Settlement bonds,	7,100 00	
300 shares Evansville & Terre Haute R.R., .	15,600 00	100,000 00
Atlantic & Pacific Railroad bonds,	10,800 00	
300 shares Nashville, Chat. & St. Louis R.R., .	27,600 00	
Missouri, Kansas & Texas Railroad Co. bonds,	2,900 00	
Richmond & W. Pt. Ter. & Warehouse Co. bonds,	3,300 00	
Northern Pacific Railroad bonds,	4,000 00	100,000 00
325 shares Pullman Palace Car Company, .	58,800 00	
1300 shares Evansville & Terre Haute R.R., .	65,000 00	
Peoria, Decatur & Evansville R.R. bonds, .	17,700 00	
100 shares Louisville, Evans. & St. Louis R.R.,	5,500 00	
Elizabethtown, Lex. & Big Sandy R.R. bonds,	8,900 00	100,000 00
Evansville & Indianapolis R.R. bonds, . .	26,200 00	
100 shares Chicago & Eastern Illinois R.R., .	8,200 00	

	Market value.	Amount loaned.
100 shares United States Trust Company, . . .	\$60,000 00	\$150,000 00
Cleveland & Canton Railroad bonds, . . .	1,700 00	
200 shares Chic., St. Paul, Minn. & Omaha R R.,	15,600 00	
New York, Susq. & Western R.R. bonds, . . .	4,000 00	
55 shares Cleve., Cin , Chic. & St. L. R.R., . .	3,200 00	
900 " Western Union Telegraph Co., . . .	68,400 00	100,000 00
500 " Missouri Pacific Railway Co , . . .	30,000 00	
Tennessee Coal & Iron Railroad bonds, . . .	16,400 00	
Cleveland & Canton Railroad bonds, . . .	1,700 00	
100 shares Rich. & W. Pt. Ter. & Wareh'e Co.,	6,700 00	
New York, Susquehanna & West. R.R. bonds,	6,400 00	100,000 00
1200 shares Western Union Tel. Company, . .	91,200 00	
Long Dock bonds,	5,200 00	
New York, Lake Erie & Western R.R. bonds,	2,300 00	
Oregon Railway & Navigation Co. bonds, . .	4,400 00	
New York, Lake Erie & Western R.R. bonds,	4,500 00	100,000 00
Union Pacific Railway bonds,	1,100 00	
10 shares Union Trust Company,	7,000 00	
Columbus, Hocking Valley & Tol. R.R. bonds,	8,000 00	
Central Railroad of New Jersey bonds, . . .	10,800 00	
100 shares Denver & Rio Grande Railroad, . .	5,700 00	100,000 00
International & Great Northern R.R. cert., . .	4,300 00	
Missouri, Kansas & Texas Railroad bonds, . .	1,800 00	
200 shares Western Union Telegraph Co , . .	15,200 00	
200 " Manhattan Elevated Railway Co., . .	19,200 00	
100 " Oregon Railway & Nav. Co.,	7,900 00	100,000 00
Denver & Rio Grande Railway bonds,	4,800 00	
Missouri Pacific Railway Company bonds, . .	5,200 00	
100 shares Delaware & Hudson Canal Co., . .	13,000 00	
Canada Southern Railroad bonds,	4,700 00	
850 shares Missouri Pacific Railway Company,	51,000 00	100,000 00
400 " New York, Lake Erie & West. R.R.,	7,200 00	
100 " Chic., Milwaukee & St. Paul R.R.,	5,100 00	
500 " Western Union Telegraph Co.,	38,000 00	
300 " Chic , St. Paul, Minn. & Omaha R.R ,	6,600 00	
100 " Northern Pacific Railroad,	6,400 00	100,000 00
Chicago, Burlington & Northern R.R. bonds, .	2,900 00	
Housatonic Railroad bond,	1,000 00	
Union Elevated Railroad bond,	1,000 00	
300 shares St. Paul, Minn. & Manitoba R'y, . .	29,700 00	
100 " Pacific Mail Steamship Company, . . .	3,400 00	100,000 00
100 " Western Union Telegraph Co ,	7,600 00	
Rich. & W. Pt. Ter. R'y & Wareh'e Co. bonds,	13,400 00	
100 shares Manhattan Railway,	9,600 00	
200 " Central Railroad of New Jersey, . . .	21,200 00	
600 " Lake Erie & Western Railroad,	32,400 00	100,000 00
Union Elevated Railroad bonds,	5,300 00	
200 shares Chic., St. Paul, Minn. & Omaha R.R.,	15,600 00	

	Market value.	Amount loaned.
Atchison, Topeka & Santa Fé R.R. bonds, .	\$2,900 00	\$100,000 00
150 shares Missouri Pacific Railroad, . .	9,000 00	
50 shares Western Union Telegraph Co., .	3,800 00	
Missouri, Kansas & Texas R.R. bonds, . .	11,100 00	
100 shares Louisville & Nashville Railroad, .	7,300 00	
600 " Pullman Palace Car Company, . .	10,800 00	
500 " Manhattan Elevated Railroad, . .	48,000 00	
200 " Chicago & Northwestern Railroad, .	21,000 00	
New York, Lake Erie & Western R.R. bonds, .	4,800 00	
35 shares Delaware & Hudson Canal Co., .	4,500 00	
Union Pacific, Denver & Gulf R.R. bonds, .	9,200 00	100,000 00
300 shares Alton & Terre Haute Railroad, .	33,300 00	
60 shares State Trust Company,	9,600 00	
Edison Electric Illuminating Co. bonds, .	14,100 00	
25 shares Union Pacific Railway,	1,000 00	
Chicago, St. Louis & Paducah R.R. bonds, .	2,000 00	
50 shares Western Union Telegraph Co., .	3,800 00	
Ohio Southern Railroad bonds,	2,200 00	
50 shares Missouri Pacific Railroad, . . .	3,000 00	
Rio Grande & Western Railroad bonds, . .	25,900 00	
300 shares Rio Grande & Western Railroad, .	16,500 00	200,000 00
Missouri Pacific Railway bonds,	6,400 00	
Baltimore & Ohio Railroad bonds,	10,200 00	
13 shares Pullman Palace Car Company, . .	2,300 00	
Central Railroad of New Jersey bonds, . .	108,000 00	
1000 shares Central Railroad of New Jersey, .	106,000 00	
1000 shares Long Island Railroad,	42,000 00	
Georgia Pacific Railway bonds,	5,400 00	
100 shares Michigan Central Railroad, . . .	9,000 00	
144 " Pennsylvania Coal Company,	15,800 00	50,000 00
150 " American Cable Company,	12,000 00	
11 " Western Union Telegraph Co., . . .	800 00	
25 " Manhattan Railway,	2,400 00	
25 " Cleve., Cin., Chic & St. Louis R'y, .	2,300 00	
80 " Rich. & W. Pt. Ter. R'y & W'e Co, .	1,200 00	100,000 00
Silver certificates,	5,100 00	
100 shares East Tenn., Va. & Ga. Railway, .	5,900 00	
25 shares Chesapeake & Ohio Railway stock, .	1,000 00	
Missouri, Kansas & Texas Railway bonds, .	700 00	
Evansville & Indianapolis Railroad bonds, .	28,300 00	
Peoria, Decatur & Evansville Railroad bonds, .	7,600 00	
Evansville & Terre Haute Railroad bonds, .	5,100 00	
900 shares Evansville & Terre Haute Railroad, .	45,000 00	
100 shares Wheeling & Lake Erie Railroad, .	6,600 00	
Columbus, Hocking Val. & Tol. R'way bonds, .	4,000 00	100,000 00
200 shares Chicago & Eastern Illinois Railroad, .	7,800 00	
200 shares Lake Erie & Western Railroad, .	10,800 00	
Northern Pacific Railroad bonds,	1,600 00	
100 shares Del. & Hudson Canal Company, .	13,000 00	

	Market value.	Amount loaned.
200 shares American Telegraph & Cable Co., .	\$16,000 00	\$100,000 00
300 " Western Union Telegraph Co., .	22,800 00	
300 " Buffalo, Roch. & Pittsburgh R'way,	22,200 00	
Chicago, Burlington & Quincy Railroad bonds,	2,000 00	
Peoria & Pekin Union Railway bonds, . .	600 00	
50 shares Peoria, Decatur & Evansville R.R., .	700 00	
200 shares Manhattan Railway,	19,200 00	
East Tenn., Virginia & Georgia Railroad bond,	900 00	
100 shares Lake Erie & Western Railroad, .	5,400 00	
Duluth, South Shore & Atlantic R'way bonds,	12,000 00	
Texas & Pacific Railroad bonds,	8,500 00	100,000 00
Chicago Gas Company bonds,	10,200 00	
Iowa Central Railway bonds,	700 00	
Wabash, St. Louis & Pacific Railway bonds, .	700 00	
Virginia Midland Railway bonds,	700 00	
Metropolitan Elevated Railway bonds, . . .	1,000 00	
100 shares Pullman Palace Car Company, .	18,100 00	
300 " Toledo & Ohio Central Railway, .	22,800 00	
200 " Long Island Railroad,	8,400 00	
50 " Wheeling & Lake Erie Railroad, .	3,300 00	
36 " Oregon Railway & Navigation Co.,	2,800 00	
Texas & Pacific Railway bonds,	3,000 00	100,000 00
800 shares N. Y., Lake Erie & Western R.R., .	14,400 00	
100 shares Chicago & Northwestern Railroad,	10,500 00	
Kings County Elevated Railway bonds, . .	5,000 00	
300 shares Northern Pacific Railroad, . . .	19,200 00	
100 " Clev., Cin., Chic. & St. Louis R'way,	5,900 00	
100 " Manhattan Railway,	9,600 00	
50 " Lake Shore & Mich. So. Railroad, .	5,300 00	
Toledo, St. Louis & Kansas City R.R. bonds,	20,700 00	
Savannah & Western Railroad bonds, . .	13,200 00	100,000 00
Chicago Gas Company bonds,	17,000 00	
Union Pacific, Denver & Gulf Railroad bonds,	3,800 00	
Cairo & Fulton Railroad bonds,	14,100 00	
Missouri, Kansas & Texas Railroad bonds, .	18,500 00	
Chicago, Rock Island & Pacific Railway bonds,	15,600 00	
Cincinnati & Springfield Railway bonds, .	5,500 00	
Oregon Improvement Company bonds, . . .	8,700 00	
West Shore R.R. bonds,	1,000 00	
70 shares Western Union Telegraph Co., .	5,300 00	50,000 00
600 " Consolidated Gas Company, . . .	56,400 00	
100 " Northern Pacific Railroad,	6,400 00	100,000 00
Union Pacific, Denver & Gulf Railroad bonds,	46,900 00	
Oregon Short Line & Utah No. R.R. bonds, .	39,500 00	
Utah Southern Railroad Company bonds, .	25,700 00	
Oregon Short Line & Utah No. Railroad bonds,	19,700 00	50,000 00
Laclede Gas Company bonds,	1,500 00	
500 shares Lake Shore & Mich. So. Railway, .	53,000 00	
Detroit, Bay City & Alpena Railroad bonds, .	8,100 00	

	Market value.	Amount loaned.
Missouri Pacific Railway bonds, . . .	\$156,000 00	\$400,000 00
Iron Mountain Railway bonds, . . .	157,500 00	
1000 shares Missouri Pacific Railway, . .	60,000 00	
500 " Manhattan Railway Company, . .	48,000 00	
1400 " Western Union Telegraph Co., . .	106,400 00	
100 " St. Paul & Duluth Railroad, . . .	8,300 00	50,000 00
Chicago, Milwaukee & St. Paul Railroad bonds,	1,000 00	
100 shares Chicago, Rock Isl. & Pacific Railway,	7,000 00	
Toledo, St. Louis & Kansas City R.R. bonds, .	20,700 00	
Metropolitan Elevated Railway bonds, . .	3,400 00	
Iron Mountain Railroad bonds, . . .	4,500 00	
Elizabeth., Lex. & Big Sandy Railroad bonds,	18,600 00	
Illinois Central Railroad bonds, . . .	7,800 00	
Toledo, Peoria & Western Railroad bonds, . .	8,300 00	
Dakota & Great Southern Railroad bonds, . .	5,900 00	
Metropolitan Elevated Railway bonds, . . .	5,700 00	100,000 00
St. Paul, Minneapolis & Man. Railway bonds, .	5,600 00	
Minneapolis & St. Louis Railway bonds, . .	9,800 00	
40 shares Chicago, Rock Isl. & Pacific Railway,	2,800 00	
150 " Chicago, Mil. & St. Paul Railway, . .	7,600 00	
200 " N. Y., Lake Erie & Western R.R., . .	3,600 00	
100 " Lake Erie & Western Railroad, . . .	5,400 00	
100 " Clev., Cin., Chic. & St. Louis R'way,	5,900 00	
200 " Western Union Telegraph Co., . . .	15,200 00	
Louisville, New Albany & Chic. Railway bonds,	4,500 00	
Northern Pacific Railway bonds, . . .	8,000 00	100,000 00
400 shares Toledo & Ohio Central Railway, . .	30,400 00	
100 " International & Great No. Railroad, . .	7,200 00	
300 " Lake Erie & Western Railroad, . . .	16,200 00	
600 " Philadelphia & Reading Railroad, . .	9,600 00	
300 " International & Great No. Railroad,	21,600 00	
500 " N. Y., Lake Erie & Western R.R. Co.,	9,000 00	
Ohio & Miss. Railway Company bonds, . . .	9,500 00	
200 shares Louisville & Nashville R.R., . . .	14,600 00	
100 shares Pullman Palace Car Company, . .	18,100 00	
Northern Pacific Railroad bonds, . . .	4,000 00	50,000 00
100 shares Delaware & Hudson Canal Co., . .	13,000 00	
300 " Missouri Pacific Railway, . . .	18,000 00	
100 " Chicago, Mil. & St. Paul Railway, . .	10,400 00	
500 " Cleveland, Cin., Chic. & St. L. R'y,	29,500 00	
200 " Missouri Pacific Railway, . . .	12,000 00	
Georgia Pacific Railway bonds, . . .	5,400 00	
Missouri, Kansas & Texas Railway bonds, . .	2,200 00	
St. Louis, Kansas City & Northern R.R. bonds,	1,000 00	
100 shares Chesapeake & Ohio Railway, . . .	1,600 00	
Flint & Père Marquette Railroad bonds, . . .	9,200 00	10,000 00
New York, Lack. & Western Railroad bonds, .	2,100 00	
Rome, Watertown & Ogdensburg R.R. bonds,	1,000 00	

	Market value.	Amount loaned.
200 shares St. Louis, Alton & Terre Haute R.R.,	\$22,200 00	\$100,000 00
Silver certificates,	10,300 00	
15 shares Lackawanna Iron & Coal Company,	3,000 00	
20 " Warren Railroad,	1,000 00	
100 " Northern Pacific Railroad,	6,400 00	
300 " Chicago, Mil. & St. Paul Railway, .	31,200 00	
400 " West'n Union Telegraph Company,	30,400 00	
Oregon Improvement Company bonds, . . .	2,600 00	
23 shares Delaware & Hudson Canal Co., .	2,900 00	
100 " Missouri Pacific Railway Company,	6,000 00	100,000 00
100 " Clev., Cin., Chicago & St. L. R'way, .	5,900 00	
100 " Norfolk & Western Railroad,	5,200 00	
100 " Chicago Gas Company,	3,400 00	
300 " Chicago & Eastern Ill. Railroad Co.,	24,600 00	
Texas & Pacific Railway bonds,	8,500 00	
Toledo, St. Louis & Kansas City R.R. bonds, .	8,300 00	
Union Pacific, Denver & Gulf Railroad bonds,	3,700 00	
75 shares Northern Pacific Railroad,	4,800 00	
50 " N. Y. Central & Hudson River R.R.,	5,000 00	50,000 00
100 " Missouri Pacific Railway,	6,000 00	
100 " Western Union Telegraph Co.,	7,600 00	
100 " Chicago & Eastern Ill. Railroad,	3,900 00	
500 " Lake Shore & Mich. Southern R.R.,	53,000 00	
United New Jersey R.R. & Canal Co. bonds, .	60,400 00	
St. Paul, Minn. & Manitoba Railroad bonds, .	5,800 00	
Mobile & Ohio Railroad bonds,	10,800 00	
Rome, Watertown & Ogdensburg R.R. bonds,	1,000 00	
Col., Hocking Valley & Toledo R.R. bonds, .	2,400 00	15,000 00
400 shares Toledo, Ann A. & No. Mich. R.R., .	6,400 00	
100 " Col. & Hocking Coal & Iron Co., . . .	1,500 00	
100 " Morris & Essex Railroad,	7,200 00	
100 " Rome, W. & Ogdensburg R.R.,	9,800 00	
200 " New York & New England R.R.,	6,600 00	
300 " New York, Lake Erie & W. R.R.,	5,400 00	
100 " Delaware & Hudson Canal Co.,	13,000 00	
15 " Chicago, Mil. & St. Paul R R.,	1,500 00	
500 " Denver & Rio Grande Railroad,	28,500 00	90,000 00
100 " Oregon Railway & Nav. Co.,	7,900 00	
200 " Missouri Pacific Railway,	12,000 00	
200 " Cleveland, Cin., Chic. & St. L. R'y, .	11,800 00	
50 " Consolidated Gas Company,	4,700 00	
100 " Cleveland, Cin., Chic & St. L. R'y, . .	5,900 00	
100 " Chicago, Burl. & Quincy Railroad, . .	8,900 00	
Laclede Gas Company bonds,	3,900 00	
Iron Mountain Railroad bonds,	6,300 00	20,000 00

\$6,493,500 00 \$4,923,817 50

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost.	Market value.
United States bonds,	\$118,098 70	\$138,875 00
Virginia State bonds,	4,500 00	17,024 00
Mississippi State bonds,	10,000 00	10,000 00
Lake Shore & Mich. So. Railroad bonds,	478,193 92	488,000 00
Central Park, North & East Rivers R.R. bonds,	115,325 00	120,000 00
Harlem River & Port Chester Railroad bonds,	102,500 00	110,000 00
West Shore Railroad bonds,	92,900 00	100,000 00
Union Pacific Railroad bonds,	176,862 63	165,500 00
Escanaba & Lake Superior Railroad bonds,	34,800 00	33,150 00
Albany & Susquehanna Railroad bonds,	59,000 00	57,500 00
Ohio & Mississippi Railroad bonds,	58,000 00	59,875 00
Missouri Pacific Railroad bonds,	111,250 00	104,500 00
50 shares Bank of Commerce, New York,	4,460 00	9,500 00
New York, Susq. & Western Railroad bonds,	49,250 00	47,625 00
Dakota & Great Southern Railroad bonds,	100,000 00	99,000 00
Chesapeake & Ohio Railroad bonds,	98,375 00	100,000 00
Wabash Railroad bonds,	101,805 55	98,000 00
Morgans' La. & Tex. R.R. & St'mship b'ds,	46,147 51	47,000 00
Louisville, St Louis & Texas Railway bonds,	13,557 50	11,610 00
Toledo, Ann Arbor & Cadillac R.R. bonds,	40,374 17	42,000 00
Village of New Rochelle, N. Y., certificates,	50,000 00	50,000 00
500 shares Consolidated Gas Co. of N. Y.,	49,062 50	47,500 00
Town of Danville, Virginia, bonds,	10,250 00	10,250 00
	<hr/>	<hr/>
	\$1,924,712 48	\$1,966,909 00

“METROPOLITAN LIFE INSURANCE COMPANY,” NEW YORK, N. Y.

[Incorporated June, 1866. Commenced business January, 1867.]

PAID-UP CAPITAL, \$1,000,000.

JOSEPH F. KNAPP, *President.*GEORGE H. GASTON, *Secretary.*

INCOME.

Total premium income,	\$9,390,927 15
Cash received for interest,	432,356 26
as discount on claims paid in advance,	208 16
for rents of company's property,	32,055 75
Miscellaneous,	8,071 35
	<hr/>
Total income,	\$9,863,618 67
Net or ledger assets Dec. 31, 1889,	8,447,118 87
	<hr/>
Total,	\$18,310,737 54

DISBURSEMENTS.

Cash paid for losses and additions,	\$3,744,924 57
Premium notes or loans used in payment of same,	1,553 81
Cash paid for matured endowments and additions,	4,621 44
Premium notes or loans used in payment of same,	422 56
<hr/>	
Gross amount paid for losses and endowments,	\$3,751,522 38
Cash paid for surrendered policies,	21,265 41
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	4,019 49
Cash dividends paid policy-holders applied in payment of premiums,	22,437 61
Premium notes or loans used in payment of dividends,	3,890 88
<hr/>	
Total paid policy-holders,	\$3,803,135 77
Cash paid for dividends to stockholders,	70,000 00
for commissions to agents,	1,494,984 38
for salaries and travelling expenses of agents,	802,526 83
for medical examiner's fees,	86,235 50
for salaries of officers and office employees,	221,829 32
for taxes and fees,	85,401 96
for rent,	39,509 11
for commuting commissions,	792,162 14
for furniture and office fixtures,	2,022 15
for advertising,	105,395 68
for incidentals,	110,800 40
<hr/>	
Total disbursements,	\$7,614,003 24
<hr/>	
Balance,	\$10,696,734 30

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$1,256,749 32
Loans on mortgage of real estate (first liens),	6,058,125 00
on collateral security (schedule A),	13,500 00
on company's policies assigned as collateral,	9,500 00
Premium notes or loans on policies in force,	115,616 31
Cost value of stocks and bonds owned (schedule B),	3,010,595 20
Cash deposited in bank,	232,648 47
<hr/>	
Ledger assets (as per balance),	\$10,696,734 30
Deduct depreciation from costs of assets,	75,926 05
<hr/>	
Total net or ledger assets,	\$10,620,808 25

OTHER ASSETS.

Interest due and accrued,	\$109,804 97
Rents due and accrued,	970 50
Market value of real estate, over cost,	8,863 41
Uncollected premiums on policies in force,	\$15,998 41
Deferred premiums on policies in force,	34,908 94
Total,	\$50,907 35
Deduct loading (20 per cent),	10,181 47
Net am't of uncollected and deferred prem's,	40,725 88
Total assets per company's books,	\$10,781,173 01
Deduct special deposits in other States,	125,204 00
Balance,	\$10,655,969 01

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$8,618,500 00
Policy claims unpaid,	23,641 50
Unpaid dividends of surplus due policy-holders,	3,678 47
Premiums paid in advance,	18,581 93
Liabilities as to policy-holders,	\$8,664,401 90
Deduct liabilities on special deposits,	88,518 00
	\$8,575,883 90
Surplus as regards policy-holders,	\$2,080,085 11
Paid-up capital,	1,000,000 00
Surplus over capital,	1,080,085 11
Gross liabilities,	\$10,655,969 01

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889,	\$120,608 33
Premium notes received during 1890,	4,894 72
Total,	\$125,503 05
Used in payment of losses and claims,	\$1,976 37
Used in payment of surrendered policies and voided by lapse,	4,019 49
Used in payment of dividends to policy-holders,	3,890 88
Total,	9,886 74
Balance note assets Dec. 31, 1890,	\$115,616 31

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	3,145	\$3,820,004 00		
Endowment, . . .	134	113,771 00		
All other, . . .	40	52,817 00		
	<hr/>	<hr/>	3,319	\$3,986,592 00

Policies issued and revived during the Year.

Whole life, . . .	248	\$276,891 00		
Endowment, . . .	48	44,850 00		
	<hr/>	<hr/>	296	321,741 00
Total,			<hr/>	<hr/>
			3,615	\$4,308,333 00

Policies terminated during the Year.

Whole life, . . .	286	\$349,303 00
Endowment, . . .	41	35,544 00
All other, . . .	1	1,000 00
	<hr/>	<hr/>
	328	\$385,847 00

How terminated.

By death, . . .	85	\$98,506 00		
maturity, . . .	9	5,044 00		
expiry, . . .	1	1,000 00		
surrender, . . .	76	96,626 00		
lapse, . . .	145	157,000 00		
change and decrease, .	3	19,000 00		
Not taken, . . .	9	8,671 00		
	<hr/>	<hr/>	328	385,847 00

Policies in force Dec. 31, 1890.

Whole life, . . .	3,107	\$3,747,592 00		
Endowment, . . .	141	123,077 00		
All other, . . .	39	51,817 00		
	<hr/>	<hr/>	3,287	\$3,922,486 00
Industrial policies in force,			2,096,595	231,115,440 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Housatonic Railroad bonds,	\$15,675 00	\$13,500 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost.	Market value.
Albany & Susquehanna Railroad bonds, . . .	\$22,710 00	\$23,200 00
Baltimore & Ohio Railroad bonds, . . .	54,000 00	53,000 00
Canadian Pacific Railroad bonds, . . .	113,104 15	113,104 15
Central Ohio Railroad bonds, . . .	102,500 00	100,000 00
Chicago, St. Paul, Minn. & Omaha R.R. bonds,	57,825 00	57,250 00
Cleveland, Col. Cin. & Ind. Railroad bonds, .	33,965 00	36,830 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	142,612 50	139,120 00
Chicago & Eastern Illinois Railroad bonds, .	57,527 50	56,500 00
Chicago & Indiana Coal Railroad bonds, . .	46,218 75	49,000 00
Chicago & Western Indiana Railroad bonds, .	77,125 00	77,050 00
Columbus & Toledo Railroad bonds, . . .	26,950 00	25,520 00
Chicago, Burlington & Northern R.R. bonds, .	52,682 50	49,750 00
Canada Southern Railroad bonds, . . .	107,999 24	106,125 00
Central Railroad of New Jersey bonds, . . .	100,750 00	109,000 00
Cincinnati, Sandusky & Cleveland R.R. bonds,	79,000 00	78,750 00
Chicago, Rock Island & Pacific R.R. bonds, .	26,968 75	24,750 00
Delaware and Hudson Canal Co. bonds, . . .	18,720 00	17,280 00
Detroit, Bay City & Alpena Railroad bonds, .	52,968 75	46,000 00
Duluth & Iron Range Railroad bonds, . . .	28,364 16	29,140 00
Fremont, Elkhorn & Miss. Valley R.R. bonds,	77,229 37	74,880 00
Hannibal & St. Joseph R.R. bonds, . . .	30,386 25	28,250 00
Louisville, New Albany & Chicago R.R. bonds,	60,270 00	59,430 00
Lake Erie & Western Railroad bonds, . . .	55,438 07	53,250 00
Michigan Central Railroad bonds, . . .	98,000 00	101,000 00
Morgan's La. & Texas R.R. and S.S. Co. bonds,	26,750 00	27,500 00
Missouri Pacific Railroad bonds, . . .	56,312 50	52,000 00
Milwaukee, Lake Shore & Western R.R. bonds,	30,093 75	29,500 00
Mobile & Girard Railroad bonds, . . .	45,000 00	47,500 00
Minneapolis & St. Louis Railroad bonds, . .	29,500 00	18,250 00
Northern Illinois Railroad bonds, . . .	26,750 00	26,000 00
Northern Pacific Railroad bonds, . . .	55,225 00	54,285 00
Peekskill (N. Y.) bonds, . . .	25,872 60	34,250 00
St. Joseph & Grand Island R.R. bonds, . . .	52,781 25	48,500 00
St. Paul & Northern Pacific Railroad bonds, .	58,692 50	59,000 00
St. Louis, Alton & Terre Haute R.R. bonds, .	106,750 00	107,000 00
Third Avenue, New York City, R.R. bonds, .	166,125 00	168,750 00
Toledo, Ann Arbor & Grand Trunk R.R. bonds,	26,437 50	25,250 00
Terre Haute & Indianapolis Railroad bonds, .	25,625 00	26,000 00
Ulster & Delaware Railroad bonds, . . .	99,750 00	100,000 00
United States bonds, . . .	343,281 78	340,892 50
Western New York & Pa. Railroad bonds, . .	57,500 00	15,562 50
Wabash Railroad bonds, . . .	153,208 33	145,500 00
Western Transit Co. bonds, . . .	51,750 00	50,750 00
West Side Railroad, Milwaukee, bonds, . . .	49,875 00	50,000 00

\$3,010,595 20 \$2,934,669 15

"THE MUTUAL LIFE INSURANCE COMPANY OF NEW YORK,"
NEW YORK, N. Y.

[Incorporated April, 1842. Commenced business Feb. 1, 1843.]

RICHARD A. MCCURDY, *President.*

WILLIAM J. EASTON, *Secretary.*

INCOME.

New premiums without deductions,	\$8,558,725 46
Renewal premiums,	17,757,764 95
Cash received for annuities,	746,592 66
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Total premium income,	\$27,063,083 07
Cash received for interest,	6,264,753 21
for rents of company's property,	658,356 63
for profits on bonds or stocks sold, and contin- gent guarantee account,	992,585 78
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Total income,	\$34,978,778 69
Net or ledger assets Dec. 31, 1889,	129,444,574 35
<hr/>	
Total,	\$164,423,353 04

DISBURSEMENTS.

Cash paid for losses and additions,	\$8,501,770 82
Cash paid for matured endowments and additions,	1,751,479 85
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Gross amount paid for losses and endowments,	\$10,253,250 67
Cash paid to annuitants,	123,971 89
Cash paid for surrendered policies and additions,	3,832,385 22
Cash dividends paid policy-holders applied in payment of premiums,	2,763,592 27
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Total paid policy-holders,	\$16,973,200 05
Cash paid for commissions to agents,	4,552,412 81
for salaries and expenses of law department,	159,081 44
for medical examiner's fees and salaries,	297,936 66
for salaries of officers and office employees,	408,485 68
for taxes and fees,	341,555 32
for rent,	140,000 00
for advertising,	136,032 83
for incidentals,	1,172,111 29
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Total disbursements,	\$24,180,816 08
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Balance,	\$140,242,536 96

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Value of real estate,	\$13,483,093 14
Loans on mortgage of real estate (first liens),	63,046,138 58
Loans on collateral security (schedule A),	8,624,400 00
Book value of stocks and bonds owned (schedule B),	51,311,631 54
Cash in company's office,	18,517 97
Cash deposited in bank,	3,537,923 62
Suspense account,	27,979 32
Agents' ledger balances,	94,921 76
Miscellaneous investments,	97,931 03
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Ledger assets (as per balance),	\$140,242,536 96

OTHER ASSETS.

Interest due and accrued,	983,797 89
Rents due and accrued,	74,880 68
Market value of stocks and bonds, over book value,	2,617,819 96
Uncollected premiums on policies in force,	\$1,329,938 92
Deferred premiums on policies in force,	1,905,986 79
<hr/>	
Total,	\$3,235,925 71
Deduct loading (20 per cent.),	647,185 14
Net am't of uncollected and deferred prem's,	2,588,740 57
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Total assets per company's books,	\$146,507,776 06

ITEMS NOT ADMITTED.

Agents' balances,	\$94,921 76
Miscellaneous investments,	97,931 03
Suspense account,	27,979 32
Total,	220,832 11
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Total admitted assets,	\$146,286,943 95
Deduct special deposits in other States,	1,813,223 00
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Balance,	\$144,473,720 95

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent),	\$136,036,302 00
Death losses and matured endowments in process of adjustment,	\$349,539 68
Claims resisted by the company,	86,755 00
Total policy claims,	436,294 68

Premiums paid in advance,	\$69,065 14
Liability under non-forfeiture clause,	65,000 00
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Liabilities as to policy-holders,	\$136,606,661 82
Deduct liabilities on special deposits,	1,656,949 00
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	\$134,949,712 82
Surplus as regards policy-holders,	9,524,008 13
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Gross liabilities,	\$144,473,720 95

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	145,630	\$442,487,010 00		
Endowment,	36,367	96,838,282 00		
All other,	17	101,978 00		
Reversionary additions,	—	26,412,117 00		
<hr/>		<hr/>	182,014	\$565,839,387 00

Policies issued during the Year.

Whole life,	37,937	\$118,755,767 00		
Endowment,	8,601	28,737,034 00		
All other,	2	2,800 00		
<hr/>		<hr/>	46,540	147,495,601 00

Old Policies revived.

Whole life,	2,010	\$6,607,220 00		
Endowment,	423	1,149,000 00		
All other,	—	9,254 00		
<hr/>		<hr/>	2,433	7,765,474 000

Old Policies changed and increased.

Whole life,	63	\$1,001,900 00		
Endowment,	25	516,732 00		
All other,	—	325 00		
<hr/>		<hr/>	88	1,518,957 00
Additions by dividends,			—	4,585,889 00
<hr/>		<hr/>		<hr/>
Total,			231,075	\$727,205,308 00

Policies terminated during the Year.

Whole life,	19,391	\$65,187,255 00		
Endowment,	6,117	19,776,026 00		
All other,	3	4,200,847 00		
<hr/>		<hr/>		
	25,511	\$89,164,128 00		

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	2,521	\$8,582,067 00		
maturity,	725	1,749,003 00		
expiry,	35	120,750 00		
surrender,	3,300	12,843,914 00		
lapse,	9,893	28,537,548 00		
change and decrease, .	88	1,897,511 00		
Not taken,	8,949	35,433,335 00		
			25,511	\$89,164,128 00

Policies in force Dec. 31, 1890.

Whole life,	166,249	\$503,664,642 00		
Endowment,	39,299	107,465,022 00		
All other,	16	57,275 00		
Reversionary additions, . .	-	26,854,241 00		
			205,564	\$638,041,180 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Georgia Railroad & Banking Company stock, .	\$20,000 00	\$15,000 00
Manhattan Company stock,	20,520 00	100,000 00
Delaware, Lackawanna & Western R.R. stock, .	71,500 00	
Chicago, Milwaukee & St. Paul R.R. bonds, .	27,000 00	
New York, Lackawanna & West R.R. bonds, .	12,700 00	
First National Bank stock,	600,000 00	300,000 00
Central Railroad of New Jersey stock, . . .	312,000 00	
Brooklyn City Railroad stock,	8,688 00	5,000 00
Central Ohio Railroad bonds,	50,000 00	150,000 00
New York, Susquehanna & Western R.R. bonds, .	19,950 00	
Syracuse Street Railroad bonds,	34,200 00	
Scioto Valley & New England Railroad bonds, .	13,680 00	
Savannah & Western Railroad bonds, . . .	18,040 00	
Boston, Hoosac Tun. & Western R.R. bonds, .	9,500 00	
Louisville & Nashville Railroad bonds, . . .	22,500 00	25,000 00
Omaha & St. Louis Railroad bonds,	10,800 00	
Louisiana National Bank stock,	7,216 00	6,000 00
Chicago & Northwestern Railroad stock, . . .	41,600 00	40,000 00
Chicago, Milwaukee & St. Paul Railroad stock, .	10,500 00	
Silver Springs, Ocala & Gulf R.R. bonds, . .	60,480 00	50,000 00
New York Life Insurance & Trust Co. stock, .	34,000 00	25,000 00
St. Paul & Duluth Railroad bonds,	10,000 00	23,000 00
Chicago, St. Louis & Paducah Railroad bonds, .	20,000 00	
Chicago & Northwestern Railroad stock, . . .	13,500 00	25,000 00
New York, Providence & Boston R.R. stock, .	22,000 00	
Ocean Steamship Company bonds,	5,000 00	9,400 00
Augusta & Knoxville Railroad bonds, . . .	5,250 00	
Columbus & Greenville Railroad bonds, . . .	1,700 00	

	Market value.	Amount loaned.
Chicago & Northwestern Railroad stock, .	\$62,400 00	\$50,000 00
Richmond & West Point Term'l R.R. stock, .	6,700 00	
Evansville & Indianapolis Railroad bonds, .	134,400 00	350,000 00
Evansville & Richmond Railroad bonds, .	328,500 00	
Evansville & Richmond Railroad bonds, .	114,300 00	100,000 00
Evansville & Indianapolis Railroad bonds, .	6,300 00	
Central Pacific Railroad bonds,	88,000 00	70,000 00
Jersey City Railroad bonds,	1,000 00	1,400 00
Laclede Gas Light Company bonds, . . .	1,560 00	
Central Railroad of New Jersey bonds, . .	327,000 00	250,000 00
Atlanta & West Point Railroad certificates, .	440,900 00	300,000 00
Laclede Gas Light Company bonds, . . .	23,400 00	15,000 00
Canada Southern Railroad bonds,	5,300 00	1,000 00
Chicago & Northwestern Railroad bonds, .	5,300 00	
St Paul, Minneapolis & Manitoba R.R. stock, .	19,600 00	50,000 00
Western Union Telegraph Company stock, .	15,200 00	
Virginia Midland Railroad bonds,	12,000 00	
Rome, Watertown & Ogdensburg R.R. bonds,	15,900 00	15,000 00
Georgia Railroad & Banking Company stock, .	20,000 00	
Atlantic Trust Company stock,	11,700 00	17,800 00
Wabash Railroad bonds,	9,700 00	
42d Street & Grand Street Ferry R.R. stock, .	54,960 00	32,000 00
Union Railway of St. Joseph bonds, . . .	54,900 00	50,000 00
Cleveland & Canton Railroad bonds, . . .	7,200 00	
Union Railway of St. Joseph bonds, . . .	57,600 00	50,000 00
Chesap., Ohio & Southwestern R.R. bonds, .	3,180 00	
Chicago, St. Louis & Pittsburgh R.R. bonds, .	1,940 00	100,000 00
Canada Southern Railroad stock,	9,600 00	
Chicago & Northwestern Railroad stock, .	10,400 00	
Northern Pacific Railroad bonds,	36,450 00	600 00
West Shore Railroad bonds,	80,000 00	
Elizabeth, N. J., city bonds,	800 00	600 00
Southern Pacific Railroad bonds,	200,000 00	500,000 00
Central Pacific Railroad bonds,	200,000 00	
Southern Pacific & Arizona Railroad bonds, .	208,000 00	
Louisville, New Orleans & Texas R.R. bonds, .	80,000 00	500,000 00
Kentucky Central Railroad bonds,	80,000 00	
Southern Pacific of New Mexico R.R. bonds, .	412,000 00	
Central Pacific Railroad bonds,	200,000 00	500,000 00
Southern Pac. of N. Mexico Railroad bonds, .	309,000 00	
Kentucky Central Railroad bonds,	80,000 00	
Central Pacific Railroad bonds,	300,000 00	500,000 00
Southern Pac. of N. Mexico Railroad bonds, .	309,000 00	
Kentucky Central Railroad bonds,	240,000 00	
Louisville, New Orleans & Texas R.R. bonds,	120,000 00	50,000 00
Chic., St. Louis & New Orleans R.R. bonds, .	66,000 00	
Atlanta (Ga.) city bonds,	14,700 00	50,000 00
Georgia R.R. & Banking Co. bonds,	34,110 00	
Savannah & Western Railroad bonds, . . .	16,400 00	

	Market value.	Amount loaned
Georgia Pacific Railroad bonds, . . .	\$142,720 00	\$300,000 00
Terminal Coal and Iron Co. bonds, . . .	59,600 00	
Savannah & Western Railroad bonds, . . .	41,000 00	
Louisville & Nashville Railroad bonds, . . .	62,500 00	
Nashville, Chattanooga & St. Louis R.R. bonds,	26,400 00	
Richmond & West Point Terminal R.R. bonds,	54,400 00	200,000 00
N. Y., New Haven & Hartford R.R. stock, . .	7,905 00	
N. Y., Providence & Boston Railroad stock, .	199,320 00	
Prov. & Stonington S.S. Co stock, . . .	33,480 00	
Canada Southern Railroad stock, . . .	4,800 00	
West Shore Railroad bonds, . . .	5,000 00	100,000 00
Consolidated Gas Co. stock, . . .	4,750 00	
Chicago, Milwaukee & St. Paul R.R. bonds, .	14,880 00	
Brooklyn Elevated Railroad bonds, . . .	10,800 00	
Milwaukee, Lake Shore & Western R.R. bonds,	5,900 00	
Pacific of Missouri Railroad bonds, . . .	57,120 00	50,000 00
Erie Railroad bonds, . . .	26,400 00	
Kansas Pacific Railroad bonds, . . .	2,160 00	
Hannibal & St. Joseph Railroad bonds, . .	5,650 00	
Northern Pacific Railroad bonds, . . .	8,480 00	
Kansas Pacific Railroad bonds, . . .	54,000 00	50,000 00
Chicago, Milwaukee & St. Paul R.R. stock, .	10,500 00	
Cleveland, Cin , Chic. & St. Louis R.R. stock, .	27,600 00	
Michigan Central Railroad stock, . . .	9,000 00	
Canada Southern Railroad stock, . . .	14,400 00	
Delaware and Hudson Canal Co stock, . .	3,275 00	50,000 00
New York & Harlem Railroad stock, . . .	810 00	
Chicago, Burlington & Quincy R.R. stock, .	2,225 00	
Cleveland, Cin , Chic. & St. Louis R.R. stock, .	9,200 00	
Lake Shore & Michigan Southern R.R. stock, .	2,625 00	
New York Cent. & Hudson River R.R. stock, .	2,000 00	50,000 00
Chesapeake & Ohio Railroad bonds, . . .	3,450 00	
Richmond & West Point Terminal R.R. bonds,	6,800 00	
Mutual Union bonds, . . .	14,420 00	
Columbus, Hock. Valley & Toledo R.R. bonds,	20,000 00	
Cleveland, Cin , Chic. & St. Louis R.R. stock, .	18,400 00	50,000 00
Western Union Telegraph Co. stock, . . .	7,600 00	
N. Y., New Haven & Hartford R.R. stock, .	3,315 00	
St. Louis, Alton & Terre Haute R.R. bonds, .	1,070 00	
Escanala & Lake Superior Railroad bonds, .	10,700 00	
Detroit, Munroe & Toledo Railroad bonds, .	13,000 00	50,000 00
Tennessee Coal and Iron Co. bonds, . . .	3,600 00	
Canada Southern Railroad bonds, . . .	2,850 00	
New York Cent & Hudson River R.R. bonds,	63,700 00	
Wabash Railroad bonds, . . .	9,700 00	
Laclede Gas Light Company bonds, . . .	3,900 00	4,000 00
Texas & Pacific Railroad bonds, . . .	21,250 00	13,000 00
Central R.R. and Banking Company stock, .	60,300 00	50,000 00

	Market value.	Amount loaned.
New York Cent. & Hudson River R.R. stock, .	\$2,500 00	\$50,000 00
Cleveland, Cin., Chic. & St. Louis R.R. stock, .	1,840 00	
Farmers' Loan and Trust Co. stock, . . .	10,500 00	
Rensselaer & Saratoga Railroad stock, . . .	4,590 00	
Wabash Railroad bonds,	7,200 00	
Columbus, Hock. Valley & Toledo R.R. bonds,	12,000 00	
Oregon Short Line Railroad bonds,	7,900 00	
New York Central & Hudson River R.R. b'ds,	14,700 00	
New York Central & Hudson River R.R. st'k,	10,000 00	50,000 00
Lake Shore & Michigan Southern R.R. stock, .	10,500 00	
New York Central & Hudson River R.R. b'ds,	32,250 00	
Erie Railroad bonds,	6,600 00	
Canada Southern Railroad bonds,	5,300 00	50,000 00
Chicago, Rock Island & Pacific R.R. stock, .	13,800 00	
Buffalo, New York & Erie R.R. bonds, . . .	45,900 00	
Chicago, Milwaukee & St. Paul R.R. stock, .	10,500 00	
Consolidated Gas Company stock,	9,500 00	50,000 00
Chicago, Burlington & Quincy Railroad stock,	17,800 00	
Chicago, Rock Island & Pacific R.R. stock, .	6,900 00	
Memphis & Charleston Railroad bonds, . .	16,800 00	
Chicago, Rock Island & Pacific R.R. stock, .	6,900 00	50,000 00
Chicago & Northwestern Railroad stock, . .	10,400 00	
Missouri Pacific Railroad stock,	23,600 00	
Evansville & Terre Haute Railroad stock, .	10,400 00	
Buffalo, New York & Erie Railroad bonds, .	5,400 00	50,000 00
Louisville & Nashville Railroad bonds, . .	5,700 00	
Memphis & Charleston Railroad bonds, . .	7,200 00	
Chicago & Northwestern Railroad stock, . .	10,400 00	
Missouri Pacific Railroad stock,	5,900 00	50,000 00
Western Union Telegraph Company stock, .	22,800 00	
Chicago, Milwaukee & St. Paul R.R. stock, .	10,500 00	
Texas & Pacific Railroad bonds,	4,250 00	
Western Union Telegraph Company bonds, .	9,900 00	50,000 00
Consolidated Gas Company stock,	28,500 00	
Milwaukee, L. Shore & Western R.R. stock, .	21,000 00	
Warren Railroad stock,	7,500 00	
Iowa City & Western Railroad bonds, . . .	3,060 00	32,100 00
Chicago, Burlington & Quincy Railroad bonds,	3,060 00	
Jackson County, Mo., bonds,	7,350 00	
Wilson County, Kan., bonds,	3,300 00	
Shawnee County, Kan., bonds,	2,100 00	32,100 00
Cloud County, Kan., bonds,	9,200 00	
Coffey County, Kan., bonds,	4,400 00	
Sheridan Township, Kan., bonds,	4,000 00	
Baker Township, Kan., bonds,	1,000 00	4,000 00
Ottawa County, Kan., bonds,	8,050 00	
Central Pacific Railroad bonds,	5,500 00	

	Market value.	Amount loaned
Toledo, Peoria & Western Railroad bonds,	\$19,000 00	\$50,000 00
Tennessee Settlement bonds,	6,300 00	
Chicago, Milwaukee & St. Paul R.R. bonds,	35,760 00	
Missouri Pacific Railroad bonds,	360,000 00	300,000 00
Southwestern Railroad of Georgia stock,	43,200 00	100,000 00
E. Tennessee, Virginia & Georgia R.R. bonds,	85,850 00	
Providence & Stonington S.S. Company stock,	313,200 00	250,000 00
Central Trust Company stock,	360,000 00	
Brooklyn Trust Company stock,	96,000 00	
New York Life Insurance and Trust Co. stock,	34,000 00	
United States Trust Company stock,	20,000 00	375,000 00
Fulton Municipal Gas Company stock,	6,500 00	
New York Guarantee and Indem. Co. stock,	10,200 00	
Continental Fire Insurance Company stock,	4,300 00	
Mercantile Trust Company stock,	6,750 00	
Delaware and Hudson Canal Company stock,	65,500 00	50,000 00
Central Trust Company stock,	240,000 00	55,000 00
Bank of Minnesota, St. Paul, stock,	6,600 00	5,500 00
Georgia R.R. and Banking Company stock,	80,000 00	30,000 00
Savannah, Fla. & Western Railroad bonds,	378,000 00	300,000 00
Bank of New York stock,	6,250 00	
Chicago, Rock Island & Pacific R.R. stock,	6,900 00	
Wabash Railroad bonds,	6,480 00	
Missouri Pacific Railroad bonds,	10,400 00	50,000 00
Oregon Railway and Navigation Co. bonds,	4,700 00	
Mobile & Ohio Railroad bonds,	21,600 00	
Laclede Gas Light Company bonds,	2,340 00	
Missouri, Kansas & Texas Railroad bonds,	3,700 00	
Chicago & Northwestern Railroad stock,	13,500 00	
Chicago, Milwaukee & St. Paul R.R. stock,	10,500 00	20,000 00
Chicago, Burlington & Quincy R.R. stock,	8,900 00	
Chicago & Northwestern Railroad bonds,	5,300 00	4,500 00
Georgia State bonds,	500,000 00	400,000 00
Erie Railway bonds,	62,400 00	50,000 00
Wabash Railway bonds,	43,650 00	100,000 00
Canada Southern Railroad bonds,	38,000 00	
Erie Railway bonds,	19,200 00	
New York, Chicago & St. Louis R.R. bonds,	22,500 00	
Consolidated Gas Company stock,	19,000 00	
Philadelphia & Reading Railroad bonds,	32,000 00	
Nashville, Chattanooga & St. Louis R.R. bonds,	2,540 00	50,000 00
Canada Southern Railroad bonds,	10,400 00	
Washington Trust Company stock,	23,975 00	
Atlantic Trust Company stock,	93,600 00	
Nassau Trust Company stock,	15,500 00	75,000 00
People's Trust Company stock,	20,000 00	
Elmira & Horseheads Railroad bonds,	160,000 00	120,000 00

	Market value.	Amount loaned.
West Jersey & Atlantic Railroad stock, . . .	\$7,500 00	\$6,000 00
Consolidated Gas Company stock, . . .	950 00	9,100 00
Chicago & West Indiana Railroad bonds, . . .	2,320 00	
Richmond & Danville Railroad bonds, . . .	2,000 00	
Toledo, St. Louis & Kansas Railroad bonds, . . .	1,680 00	
Nashville, Chattanooga & St. Louis R R bonds,	1,270 00	
St. Louis, Kansas City & Northern R.R. bonds,	1,070 00	10,000 00
Chicago, St. Louis & Paducah Railroad bonds,	2,000 00	
Toledo, Peoria & Western Railroad bonds, . . .	3,800 00	
Laclede Gas Light Company bonds, . . .	3,900 00	
Missouri, Kansas & Texas Railroad bonds, . . .	7,400 00	
Lake Shore & Michigan Southern R.R. stock,	21,000 00	50,000 00
Delaware & Hudson Canal Company stock, . . .	13,100 00	
Consolidated Gas Company stock, . . .	4,180 00	
Wheeling & Lake Erie Railroad stock, . . .	6,700 00	
Cleveland, Cin., Chic. & St. Louis R.R. stock, .	9,200 00	
Delaware & Hudson Canal Company bonds, . . .	4,200 00	50,000 00
Canada Southern Railroad bonds, . . .	4,750 00	
Delaware, Lackawanna & Western R.R. stock,	13,000 00	
Lake Shore & Michigan Southern R.R. stock,	10,500 00	
Chicago & Northwestern Railroad stock, . . .	10,400 00	
Iowa Central Railroad bonds, . . .	7,110 00	100,000 00
Canada Southern Railroad bonds, . . .	1,900 00	
Atchison, Topeka & Santa Fé Railroad bonds,	13,600 00	
Fort Worth & Denver City Railroad bonds, . . .	990 00	
Rochester & Pittsburgh Railroad bonds, . . .	1,170 00	
Northern Pacific Railroad bonds, . . .	2,430 00	100,000 00
Columbus Consolidated Street Railroad bonds,	61,750 00	
Scioto Valley & New England Railroad bonds,	46,080 00	
Sandusky, Mansfield & Newark Railroad bonds,	9,450 00	
State Line & Sullivan Railroad bonds, . . .	8,500 00	
Pennsylvania Railroad stock, . . .	72,700 00	100,000 00
Bank of New York stock, . . .	25,000 00	
Union Trust Company stock, . . .	40,000 00	
Pennsylvania Railroad stock, . . .	5,000 00	
Louisville, New Orleans & Texas R.R. bonds,	80,000 00	
Memphis & Charleston Railroad bonds, . . .	60,000 00	100,000 00
East Tennessee & Virginia Railroad bonds, . . .	8,800 00	
Chicago, Rock Island & Pacific Railroad stock,	20,700 00	
Chicago & Northwestern Railroad stock, . . .	20,800 00	
Tennessee Settlement bonds, . . .	44,800 00	
Louisville, New Orleans & Texas R.R. bonds,	48,000 00	100,000 00
Pennsylvania Railroad stock, . . .	25,000 00	
Denver & Rio Grande Railroad bonds, . . .	8,100 00	
New York, Chicago & St. Louis Railroad bonds,	1,800 00	
Nashville, Chattanooga & St. Louis R R bonds,	12,600 00	
Memphis & Charleston Railroad bonds, . . .	2,400 00	-
Louisville, New Orleans & Texas R R bonds,	88,000 00	

	Market value.	Amount loaned.
United New Jersey R.R. & Canal Co. stock, .	\$6,075 00	\$10,000 00
Mutual Union bonds,	10,300 00	
	<hr/>	<hr/>
	\$12,177,599 00	\$8,624,400 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Book value.	Market value.
United States bonds,	\$319,275 00	\$327,402 00
Austrian government rentes,	41,815 64	37,931 00
British consols,	99,422 81	92,877 50
Dominion of Canada,	157,545 00	158,550 00
Victorian government stock,	24,250 00	24,250 00
State of Georgia,	1,037,600 00	1,116,700 00
State of Minnesota,	100,935 00	97,940 00
State of South Carolina,	292,486 30	290,590 00
State of Tennessee,	372,750 00	345,000 00
Province of New Brunswick, Can.,	100,600 00	100,600 00
Province of Nova Scotia, Can.,	411,115 00	412,791 00
Atchison County, Kan.,	126,237 60	126,570 00
Bexar County, Tex.,	50,705 00	52,510 00
Butler County, O.,	75,907 00	75,486 00
Chatham County, Ga.,	62,942 10	62,940 00
Douglas County, Neb.,	59,983 60	61,352 00
Franklin County, O.,	144,073 80	146,551 00
Franklin County, Ky.,	62,657 20	64,207 00
Hamilton County, Tenn.,	208,440 00	210,940 00
Hancock County, O.,	28,408 10	28,876 00
Hennepin County, Minn.,	201,880 00	201,880 00
Hudson County, N. J.,	316,950 00	338,040 00
Kent County, Mich.,	141,861 00	148,568 00
Lucas County, O.,	36,808 10	36,810 00
Marion County, Ind.,	40,040 00	40,208 00
McLennan County, Tex.,	75,488 00	78,519 00
Montgomery County, Ia.,	50,670 00	51,295 00
Owen County, Ky.,	100,000 00	101,670 00
Ramsey County, Minn.,	305,485 00	318,970 00
Richland County, Wis.,	20,128 50	20,878 00
Shawnee County, Kan.,	31,671 00	31,671 00
Sedgwick County, Kan.,	257,980 00	265,105 00
Vanderburgh County, Ind.,	104,897 50	104,898 00
Wells County, Ind.,	124,687 50	125,625 00
Woodbury County, Ia.,	125,000 00	125,000 00
Atlanta, Ga.,	97,390 80	100,438 00
Augusta, Ga.,	15,750 00	17,463 00
Colorado Springs, Col.,	64,686 00	64,686 00
Columbus, O.,	50,180 00	51,015 00
Council Bluffs, Ia.,	40,180 00	40,680 00

	Book value.	Market value.
Des Moines, Ia.,	\$23,884 80	\$24,550 00
Duluth, Minn.,	52,015 00	52,430 00
East Tacoma, Wash.,	106,330 00	108,830 00
Elizabeth, N. J.,	319,945 20	283,200 00
Evansville, Ind.,	452,320 00	452,320 00
Fostoria, O.,	6,223 20	6,343 00
Fort Worth, Tex.,	101,230 00	101,230 00
Galveston, Tex.,	323,434 10	333,559 00
Guelph, Ontario, Can.,	132,404 53	137,398 00
Helena, Mont.,	100,750 00	100,750 00
Hyde Park, Ill.,	53,715 00	53,715 00
Jackson, Mich.,	67,866 50	68,276 00
Jersey City, N. J.,	524,908 65	570,925 00
Joliet, Ill.,	51,540 00	52,580 00
Kansas City, Kan.,	105,325 20	107,447 00
Lake, Ill.,	101,111 50	104,680 00
Lincoln, Neb.,	98,560 00	98,560 00
Memphis, Tenn.,	99,915 00	102,208 00
Minneapolis, Minn.,	209,100 00	216,960 00
Montreal, Can.,	313,410 00	315,420 00
Nashville, Tenn.,	373,671 00	414,640 00
Newark, N. J.,	283,959 00	325,269 00
New Brunswick, N. J.,	22,253 20	24,274 00
Omaha, Neb.,	219,272 00	224,762 00
Orange, N. J.,	20,060 00	20,476 00
Ottawa, Can.,	42,536 00	42,536 00
Richmond, Va.,	9,928 00	9,928 00
St. Paul, Minn.,	585,470 00	619,446 00
San Antonio, Tex.,	102,005 00	106,805 00
San Francisco, Cal.,	230,638 50	252,792 00
Savannah, Ga.,	30,000 00	31,149 00
Spokane Falls, Wash.,	110,780 00	110,780 00
Stillwater, Minn.,	31,023 50	31,272 00
Waco, Tex.,	40,388 00	40,388 00
Albany & Susquehanna Railroad,	1,229,795 20	1,353,060 00
Ashtabula & Pittsburgh Railroad,	92,453 40	94,478 00
Atlanta & Charlotte Air Line Railroad,	291,325 00	293,750 00
Atlantic & Gulf Railroad,	475,632 30	475,632 00
Baltimore & Ohio Railroad,	613,450 00	628,740 00
Bleecker Street & Fulton Ferry Railroad,	39,375 00	40,023 00
Bushwick Railroad,	50,080 00	50,080 00
Cairo & Fulton Railroad,	430,000 00	430,000 00
Cedar Rap., Iowa Falls & Northwestern R.R.,	242,776 40	241,470 00
Central Park, North & East Rivers Railroad,	117,400 00	117,980 00
Central R.R. & Banking Co. of Georgia,	835,571 00	844,606 00
Charlotte, Columbia & Augusta Railroad,	93,693 60	94,310 00
Chateaugay Railroad,	222,380 00	233,480 00
Chesapeake & Ohio Railroad,	482,206 00	513,922 00

	Book value.	Market value.
Chicago & Eastern Illinois Railroad, . . .	\$51,505 00	\$56,500 00
Chicago & Northwestern Railroad, . . .	1,949,566 00	2,092,468 00
Chicago & St. Louis Railroad, . . .	97,730 40	99,708 00
Chicago & Southwestern Railroad, . . .	170,520 00	178,830 00
Chicago, Milwaukee & St. Paul Railroad, . .	1,929,184 00	2,068,432 00
Chicago, St. Paul, Minneapolis & Omaha R.R.,	532,550 00	580,000 00
Cincinnati & Springfield Railroad, . . .	271,895 00	298,970 00
Cincinnati, Hamilton & Dayton Railroad, .	376,233 00	405,004 00
Cincinnati, Ind'polis, St. Louis & Chic. R.R.,	195,520 00	192,000 00
Cincinnati, Sandusky & Cleveland Railroad, .	519,950 00	520,000 00
Citizens' Gas Light Company, Brooklyn, .	50,690 00	51,310 00
Cleveland & Mahoning Valley Railroad, . .	188,247 50	188,073 00
Cleveland, Columbus, Cin. & Ind'polis R.R.,	325,604 50	360,800 00
Cleveland, Lorain & Wheeling Railroad, . .	287,626 50	295,122 00
Columbus & Indiana Central Railroad, . . .	65,207 00	66,571 00
Columbus & Toledo Railroad, . . .	214,949 70	226,876 00
Corrigan Consolidated Street Railway, . . .	50,075 00	50,000 00
Covington & Lexington Railroad, . . .	100,000 00	100,420 00
Delaware & Hudson Canal Company, . . .	379,953 00	466,200 00
Duluth & Manitoba Railroad, . . .	102,400 00	103,000 00
Eastern Railway of Minnesota, . . .	240,825 00	248,125 00
East Tenn., Virginia & Georgia Railroad, .	108,230 00	108,230 00
Elmira, Cortland & Northern Railroad, . .	293,430 00	304,500 00
Erie Railroad, . . .	113,009 60	121,495 00
Evansville & Terre Haute Railroad, . . .	287,625 00	287,625 00
Flint & Pere Marquette Railroad, . . .	625,350 00	660,000 00
Florida, Central & Penninsular Railroad, . .	235,425 00	242,500 00
Galveston, Harrisburg & San Antonio R.R., .	148,981 20	137,350 00
Georgia Pacific Railroad, . . .	64,000 00	67,840 00
Georgia Railroad & Banking Company, . .	342,816 00	368,516 00
Grand Rapids, Lansing & Detroit Railroad, .	243,850 00	248,050 00
Hackensack Water Company, . . .	201,540 00	208,000 00
Hannibal & St. Joseph Railroad, . . .	562,350 00	572,500 00
Housatonic Railroad, . . .	52,535 00	51,915 00
Houston & Texas Central Railroad, . . .	55,285 00	69,250 00
Illinois Central Railroad, . . .	1,065,130 00	1,075,440 00
Indiana, Bloomington & Western Railroad, .	127,293 50	133,768 00
Indianapolis & St. Louis Railroad, . . .	449,640 00	492,355 00
Indianapolis, Decatur & Springfield Railroad,	200,958 80	187,670 00
James River Valley Railroad, . . .	365,190 00	357,000 00
Jeffersonville, Madison & Indianapolis R.R.,	109,720 80	113,680 00
Kansas City, St. Joseph & Council Bluffs R.R.,	461,000 00	481,200 00
Laclede Gas Light Company, St. Louis, . .	159,020 00	156,000 00
Lake Erie & Western Railroad, . . .	250,000 00	263,750 00
Lake Shore & Michigan Southern Railroad, .	1,709,300 00	1,828,300 00
Long Branch Water Supply Company, . . .	101,700 00	103,370 00
Louisville, New Albany & Chicago Railroad, .	128,102 50	135,000 00
Memphis & Charleston Railroad, . . .	218,260 00	240,000 00

	Book value.	Market value.
Michigan Central Railroad,	\$1,326,725 00	\$1,401,420 00
Milwaukee & Northern Railroad,	320,730 00	321,000 00
Milwaukee, Lake Shore & Western Railroad,	23,386 00	23,700 00
Minneapolis & St. Louis Railroad,	184,954 00	148,733 00
Minneapolis Gas Light Company,	211,180 00	217,420 00
Minneapolis Street Railway,	130,650 00	148,889 00
Mobile & Girard Railroad,	370,770 10	376,397 00
Mobile & Ohio Railroad,	155,577 60	163,520 00
Montgomery & Eufaula Railroad,	179,588 00	184,977 00
Morgan's Louisiana & Texas R.R. & S.S. Line,	265,550 00	300,000 00
Municipal Gas Light Company, Yonkers,	26,713 80	27,000 00
Nashville & Decatur Railroad,	429,824 00	426,144 00
Nashville, Chattanooga & St. Louis Railroad,	344,665 10	377,614 00
National Water Works Company, Kansas City,	133,755 60	137,821 00
New York Central & Hudson River Railroad,	602,000 00	630,000 00
New York, Chicago & St. Louis Railroad,	504,000 00	458,640 00
New York, Lackawanna & Western Railroad,	1,067,000 00	1,270,000 00
New York, Pennsylvania & Ohio Railroad,	56,298 00	59,202 00
Norfolk & Petersburg Railroad,	78,950 60	79,158 00
Ocean Steamship Company,	28,680 00	30,000 00
Ohio & Mississippi Railroad,	103,500 00	102,755 00
Pittsburgh & Western Railroad,	128,419 50	123,750 00
Pittsburgh Junction Railroad,	400,000 00	472,080 00
Pittsburgh, Painesville & Fairport Railroad,	114,684 20	112,100 00
Richmond & Danville Railroad,	561,900 00	569,450 00
Richmond, York River & Chesapeake R.R.,	316,061 00	318,877 00
Rome, Watertown & Ogdensburg Railroad,	282,189 00	284,956 00
San Antonio & Aransas Pass. Railroad,	179,720 00	120,000 00
St. Paul & Duluth Railroad,	55,655 00	55,680 00
St. Paul City Railway,	281,608 50	339,720 00
Staten Island Rapid Transit Railroad,	23,247 00	23,562 00
South Carolina Railroad,	502,800 00	522,500 00
South Georgia & Florida Railroad,	60,285 60	61,706 00
South Side of Virginia Railroad,	34,000 00	35,719 00
Syracuse, Binghamton & New York Railroad,	273,938 00	313,565 00
Texas & New Orleans Railroad,	657,780 00	740,700 00
Texas & Pacific Railroad,	92,100 00	85,500 00
Union Passenger Railway Company, Phila.,	28,782 00	29,120 00
Valley Railroad of Ohio,	34,924 70	35,009 00
Virginia & Tennessee Railroad,	76,211 40	77,841 00
Virginia Midland Railroad,	260,000 00	271,925 00
Wabash Railroad,	486,850 00	490,000 00
Warren & Franklin Railroad,	109,110 00	112,030 00
Western Transit Company,	399,200 00	419,120 00
Western Railroad of Alabama,	1,546,857 50	1,564,293 00
Western Union Telegraph Company,	621,980 00	605,170 00
Wheeling & Lake Erie Railroad,	235,375 00	262,500 00
Albany & Susquehanna Railroad stock,	30,341 70	33,280 00

	Book value.	Market value.
Chicago, Milwaukee & St. Paul Railroad, .	\$342,953 50	\$305,580 00
Chicago & Northwestern R.R. preferred stock, .	626,803 00	607,500 00
Delaware & Hudson Canal Company stock, .	153,005 80	161,304 00
Georgia Railroad & Banking Company stock, .	159,798 15	162,400 00
Massawippi Valley Railroad stock, . . .	35,000 00	35,585 00
Morris & Essex Railroad stock, . . .	30,797 00	37,500 00
New York & Harlem Railroad stock, . . .	864,146 95	1,199,475 00
N. Y., N. H. & Hartford Railroad stock, . .	258,001 67	325,890 00
Naugatuck Railroad stock, . . .	143,552 55	196,000 00
N. Y., Providence & Boston R.R. stock, . .	526,441 41	743,400 00
Pennsylvania Railroad stock, . . .	435,012 50	391,000 00
Pitts., Ft. Wayne & Chicago Railroad stock, .	15,225 00	15,000 00
United New Jersey R.R. & Canal Co. stock, .	60,408 78	61,650 00
Real Estate Ex. and Auction Room stock, .	1,000 00	1,000 00
	<hr/>	<hr/>
	\$51,311,631 54	\$53,929,451 50

“THE MUTUAL BENEFIT LIFE INSURANCE COMPANY,”
NEWARK, N. J.

[Incorporated Jan. 31, 1845. Commenced business April, 1845.]

AMZI DODD, *President.*

EDWARD L. DOBBINS, *Secretary.*

INCOME.

New premiums without deductions,	\$819,436 11
Renewal premiums,	3,705,228 44
Premiums paid by dividends,	1,212,315 32
Premiums paid by surrendered policies,	194,228 85
Cash received for annuities,	46,661 25
Total,	<hr/> \$5,977,869 97
Cash received for interest,	2,441,596 88
as discount on claims paid in advance,	895 06
for rents of company's property,	33,753 98
for profits on bonds or stocks sold,	36,674 78
Total income,	<hr/> \$8,490,790 67
Net or ledger assets Dec. 31, 1889,	43,593,847 86
Total,	<hr/> \$52,084,638 53

DISBURSEMENTS.

Cash paid for losses and additions,	\$2,912,760 59
Premium notes or loans used in payment of same,	164,567 58
Cash paid for matured endowments and additions,	205,515 25
Premium notes or loans used in payment of same,	3,093 18
Gross amount paid for losses and endowments,	<hr/> \$3,285,936 60

Cash paid to annuitants,	\$34,936 89
Cash paid for surrendered policies,	315,889 06
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	119,867 77
Cash surrender values, including reconverted additions applied in payment of premiums,	194,228 85
Cash dividends paid policy-holders, \$193,316 94; applied in payment of premiums, \$1,212,315.32,	1,405,632 26
Premium notes or loans used in payment of dividends,	22,307 08
<hr/>	
Total paid policy-holders,	\$5,378,798 51
Cash paid for commissions to agents,	690,616 21
for medical examiner's fees,	54,279 42
for salaries of officers and office employees,	144,812 77
for taxes and fees,	170,804 19
for advertising and legal expenses,	89,496 85
for expenses on real estate,	19,792 51
<hr/>	
Total disbursements,	\$6,548,600 46
<hr/>	
Balance,	\$45,536,038 07

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Value of real estate,	\$860,453 68
Loans on mortgage of real estate (first liens),	24,398,133 61
on collateral security (schedule A),	3,548,950 00
on company's policies assigned as collateral,	959,444 31
Premium notes or loans on policies in force,	4,195,658 77
Par value of stocks and bonds owned (schedule B),	10,759,602 84
Cash in company's office,	235,485 66
Cash deposited in bank,	432,392 36
Agents' ledger balances,	1,572 14
Premiums in transit (since received),	144,344 70
<hr/>	
Ledger assets (as per balance),	\$45,536,038 07

OTHER ASSETS.

Interest due and accrued,	673,306 87
Market value of stocks and bonds, over par,	344,102 00
Uncollected premiums on policies in force,	\$147,402 02
Deferred premiums on policies in force,	409,532 52
<hr/>	
Total,	\$556,934 54
Deduct loading (20 per cent),	111,386 91
Net am't of uncollected and deferred prem's,	445,547 63
<hr/>	
Total assets per company's books,	\$46,998,994 57

ITEMS NOT ADMITTED.

Agents' balances,	\$1,572 14
Total admitted assets,	\$46,997,422 43

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$43,168,935 00
Death losses and matured endowments in process of adjustment,	\$134,782 07
Claims resisted by the company,	7,000 00
Total policy claims,	141,782 07
Unpaid dividends of surplus due policy-holders,	219,958 22
Premiums paid in advance,	2,724 45
Liabilities as to policy-holders,	\$43,533,399 74
Surplus as regards policy-holders,	3,464,022 69
Gross liabilities,	\$46,997,422 43

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889,	\$4,217,702 93
Premium notes received during 1890,	355,771 83
Total,	\$4,573,474 76
Used in payment of losses and claims,	\$167,660 76
Used in payment of surrendered policies and voided by lapse,	119,867 77
Used in payment of dividends to policy-holders,	22,307 08
Redeemed by maker in cash,	67,980 38
Total,	377,815 99
Balance note assets Dec. 31, 1890,	\$4,195,658 77

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	45,452	\$123,862,279 00		
Endowment,	12,798	30,647,862 00		
All other,	3,077	7,895,052 00		
Reversionary additions,	-	211,821 00		
			61,327	\$162,617,014 00

Policies issued during the Year.

Whole life,	5,771	\$15,725,736 00		
Endowment,	2,627	6,129,371 00		
All other,	785	1,908,306 00		
			9,183	23,763,413 00

Old Policies revived.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	44	\$109,500 00		
Endowment, . . .	19	45,000 00		
			63	\$154,500 00

Old Policies increased.

Whole life, . . .	9	\$24,950 00		
Endowment, . . .	9	23,511 00		
			18	48,461 00
Additions by dividends,			-	192,618 00
Total,			70,591	\$186,776,006 00

Policies terminated during the Year.

Whole life, . . .	3,358	\$9,118,711 00
Endowment, . . .	1,334	2,812,682 00
All other, . . .	745	2,003,669 00
	5,437	\$13,935,062 00

How terminated.

By death, . . .	1,018	\$3,003,036 00		
maturity, . . .	131	213,043 00		
expiry, . . .	611	1,632,207 00		
surrender, . . .	1,669	4,283,357 00		
lapse, . . .	1,126	2,565,071 00		
Not taken, . . .	882	2,238,348 00		
			5,437	13,935,062 00

Policies in force Dec. 31, 1890.

Whole life, . . .	47,918	\$130,603,754 00		
Endowment, . . .	14,119	34,033,062 00		
All other, . . .	3,117	7,816,536 00		
Reversionary additions, . . .	-	387,592 00		
			65,154	\$172,840,944 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Essex County Nat'l Bank stock, Newark, N. J.,	\$10,000 00	\$45,000 00
Newark City Nat'l Bank stock, Newark, N. J.,	14,000 00	
National Newark Banking Company stock, .	6,000 00	
Second National Bank stock, Newark, N. J., .	2,600 00	
National State Bank stock, Newark, N. J., .	6,225 00	
Manufacturers' Nat'l Bank stock, Newark, N. J.,	3,600 00	
Merchants' Nat'l Bank stock, Newark, N. J., .	2,100 00	
American Insurance Co. scrip, Newark, N. J., .	12,480 00	
Citizens' Gas Light Co. stock, Newark, N. J., .	8,250 00	

	Market value.	Amount loaned.
Morris & Essex Railroad bonds,	\$7,700 00	\$5,500 00
Citizens' Gas Light Co. stock, Newark, N. J., .	66,000 00	50,000 00
National State Bank stock, Newark, N. J., .	750 00	5,000 00
National Newark Banking Company stock, .	900 00	
Merchants' Fire Insurance stock, Newark, N. J.,	3,960 00	
Firemen's Insurance Co. stock, Newark, N. J.,	660 00	
East Cleveland Horse Railroad Co. stock, .	72,000 00	60,000 00
Pennsylvania Railroad stock,	15,000 00	15,000 00
Newark City National Bank stock,	2,100 00	
Western Union Telegraph Company stock, .	7,600 00	100,000 00
Consolidated Gas Company stock, New York, .	47,375 00	
Chicago, Rock Isl. & Pacific Railroad stock, .	14,100 00	
Lake Erie & Western Railroad stock,	5,475 00	
Cleve., Cin., Chicago & St. Louis R.R. stock, .	2,987 00	
Denver & Rio Grande Railroad bonds, . . .	16,100 00	
Columbus, Hocking V. & Toledo R.R. bonds, .	10,425 00	
Lehigh & Wilkesbarre Railroad bonds, . . .	5,500 00	
Canada Southern Railroad bonds,	2,120 00	
Western Union Telegraph Company bonds, .	4,950 00	
Wabash Railway bonds,	8,760 00	10,000 00
Newark Gas Light Company stock,	15,000 00	
Western Union Telegraph Company stock, .	15,200 00	17,500 00
Newark Gas Light Company stock,	3,700 00	
Citizens' Gas Light Co. stock, Newark, N. J., .	8,250 00	5,000 00
West Shore Railroad bonds,	5,075 00	3,950 00
West Shore Railroad bonds,	12,180 00	10,000 00
Missouri Pacific Railroad bonds,	62,400 00	100,000 00
Delaware, Lack. & Western Railroad stock, .	66,000 00	
Missouri Pacific Railroad stock,	12,200 00	100,000 00
Western Union Telegraph Company stock, .	22,800 00	
Chicago, St. Paul, Minn. & Omaha R.R. stock,	7,800 00	
N. Y., New Haven & Hartford Railroad stock,	7,500 00	
Mil., Lake Shore & Western R.R. stock, . . .	10,650 00	
Cleveland, Cin., Chic. & St. Louis R.R. stock, .	5,378 00	
Louisville & Nashville Railroad stock, . . .	21,900 00	
Mil., Lake Shore & Western Railroad bonds, .	2,955 00	
Canada Southern Railroad bonds,	31,800 00	
Trenton Water Company bonds, Trenton, Mo.,	64,000 00	40,000 00
Western Union Telegraph Company stock, .	38,000 00	100,000 00
American Telegraph and Cable Co. stock, .	3,750 00	
Manhattan Elevated Railroad stock,	28,725 00	
Rome, Watertown & Ogdensburg R.R. stock, .	9,800 00	
Lake Erie & Western Railroad stock,	5,500 00	
Chicago & Northwestern Railroad stock, . . .	10,500 00	
Boston, Hoosac Tunnel & Western R.R. bonds,	19,000 00	
Texas & Pacific Railroad bonds,	8,500 00	
Wabash Railroad bonds,	2,910 00	

	Market value.	Amount loaned.
Western Union Telegraph Company stock, .	\$144,400 00	\$200,000 00
Cleveland, Cin., Chic. & St. Louis R.R. stock, .	5,975 00	
Tennessee Coal & Iron Railroad bonds, . .	45,375 00	
Oregon Short Line Railroad bonds, . . .	7,900 00	
Cleveland & Canton Railroad bonds, . . .	5,400 00	
Seattle, Lake Shore & Eastern R R bonds, .	25,000 00	
Scioto Valley & New England R R. bonds, .	6,950 00	
Missouri Pacific Railroad stock, . . .	3,050 00	
Western Union Telegraph Company stock, .	7,600 00	
Canada Southern Railroad stock, . . .	14,550 00	
Richmond & W. P. T. R R. & W. Co. stock, .	13,400 00	100,000 00
St. Paul, Minn. & Manitoba Railroad stock, .	4,975 00	
Pullman Palace Car Company stock, . . .	4,525 00	
Louisville & Nashville Railroad stock, . .	7,300 00	
Savannah & Western Railroad bonds, . . .	35,200 00	
New York city bonds,	6,750 00	
Colorado Midland Railroad bonds, . . .	7,050 00	
State of Massachusetts bonds,	19,950 00	
Scioto Valley & New England Railroad bonds,	6,950 00	
Western Union Telegraph Company stock, .	22,800 00	100,000 00
Manhattan Elevated Railroad stock, . . .	28,725 00	
Pullman Palace Car Company stock, . . .	72,400 00	
Missouri Pacific Railroad stock,	6,100 00	
Central Railroad of New Jersey bonds, . . .	2,180 00	
Western Union Telegraph Company stock, .	22,800 00	
Lake Erie & Western Railroad stock, . . .	33,000 00	
Illinois Central Railroad stock,	6,499 00	
Missouri Pacific Railroad stock,	18,300 00	
Manhattan Elevated Railroad stock,	38,300 00	100,000 00
N. Y., Lake Erie & Western Railroad bonds, .	4,837 00	
Wabash Railroad bonds,	1,940 00	
Chicago, Mil. & St. Paul Railroad bonds, .	6,100 00	
Northern Pacific Railroad stock,	12,800 00	
Western Union Telegraph Company stock, .	22,800 00	
Delaware, Lack. & Western Railroad stock, .	6,600 00	
Cleveland, Cin., Chic. & St. Louis R.R. stock, .	5,975 00	
Great Northern Railroad stock,	21,600 00	
Consolidated Gas Company stock, New York, .	18,950 00	100,000 00
Missouri Pacific Railroad stock,	30,500 00	
Atchison, Topeka & Santa Fé Railroad bonds, .	4,000 00	
Missouri, Kansas & Texas Railroad bonds, .	2,220 00	
Manhattan Elevated Railroad stock,	57,450 00	
Western Union Telegraph Company stock, .	1,140 00	
Central Railroad of New Jersey stock, . . .	42,200 00	
Lake Erie & Western Railroad stock, . . .	16,500 00	
Richmond & West P. T. R R. & W. Co bonds,	5,440 00	
Savannah & Western Railroad bonds, . . .	3,520 00	
Metropolitan Elevated Railroad bonds, . . .	1,143 00	

	Market value.	Amount loaned.
Western Union Telegraph Company stock, . . .	\$91,200 00	\$100,000 00
Pullman Palace Car Company stock, . . .	18,100 00	
Cleveland & Canton Railroad bonds, . . .	5,400 00	
Seattle, Lake Shore & Eastern Railroad bonds, . . .	10,000 00	
St. Paul, Minn. & Manitoba Railroad stock, . . .	39,800 00	200,000 00
Missouri Pacific Railroad stock, . . .	33,550 00	
Western Union Telegraph Company stock, . . .	45,600 00	
Chicago, Mil. & St. Paul Railroad stock, . . .	10,475 00	
Central Railroad of New Jersey stock, . . .	73,850 00	100,000 00
Lake Erie & Western Railroad stock, . . .	27,500 00	
Great Northern Railroad stock, . . .	14,400 00	
Pullman Palace Car Company stock, . . .	18,100 00	
Richmond & West P. T. R.R. & W. Co. bonds, . . .	2,040 00	100,000 00
Canada Southern Railroad stock, . . .	9,700 00	
Louisville & Nashville Railroad stock, . . .	36,500 00	
Great Northern Railroad stock, . . .	14,400 00	
St. Paul, Minn. & Manitoba Railroad stock, . . .	19,900 00	100,000 00
Brooklyn city bonds, . . .	9,695 00	
Northern Pacific Railroad bonds, . . .	12,225 00	
New Rochelle bonds, . . .	22,400 00	
Missouri Pacific Railroad stock, . . .	24,400 00	100,000 00
St. Louis, Alton & Terre Haute Railroad stock, . . .	47,286 00	
American Telegraph & Cable Company stock, . . .	7,500 00	
Pullman Palace Car Company stock, . . .	1,086 00	
Manhattan Elevated Railroad stock, . . .	9,575 00	100,000 00
Western Union Telegraph Company stock, . . .	5,700 00	
Canada Southern Railroad stock, . . .	4,850 00	
East Tenn, Virginia & Georgia R.R. stock, . . .	2,065 00	
Belleville & Southern Illinois R.R. bonds, . . .	1,100 00	100,000 00
Union Pacific Railroad bonds, . . .	1,030 00	
Missouri Pacific Railroad bonds, . . .	11,550 00	
Rio Grande Western Railroad bonds, . . .	3,775 00	
West Shore Railroad bonds, . . .	2,030 00	100,000 00
Manhattan Elevated Railroad stock, . . .	28,725 00	
Western Union Telegraph Company stock, . . .	30,400 00	
Missouri Pacific Railroad stock, . . .	13,725 00	
Lake Erie & Western Railroad stock, . . .	2,750 00	100,000 00
St. Louis, Alton & Terre Haute R.R. bonds, . . .	7,560 00	
Missouri Pacific Railroad bonds, . . .	3,850 00	
Chicago, Milwaukee & St. Paul R.R. bonds, . . .	5,275 00	
Peoria & Eastern Railroad bonds, . . .	5,920 00	100,000 00
St. Louis & Iron Mountain Railroad bonds, . . .	4,500 00	
Rio Grande Western Railroad bonds, . . .	22,650 00	
Milwaukee, Lake Shore & Western R.R. stock, . . .	79,875 00	
Louisville & Nashville Railroad stock, . . .	21,900 00	100,000 00
Flint & Pere Marquette Railroad stock, . . .	16,000 00	
Flint & Pere Marquette Railroad bonds, . . .	2,970 00	
Wabash Railroad bonds, . . .	3,650 00	
Colorado Midland Railroad bonds, . . .	4,900 00	

	Market value.	Amount loaned.
Pullman Palace Car Company stock, . . .	\$27,150 00	\$100,000 00
Northern Pacific Railroad stock, . . .	6,400 00	
Missouri Pacific Railroad stock, . . .	21,350 00	
Consolidated Gas Company stock, New York,	9,475 00	
Central Railroad of New Jersey stock, . .	10,550 00	
Nashville, Chatt. & St. Louis Railroad stock, .	36,100 00	
Wabash Railroad bonds,	24,300 00	
Chicago, Burlington & Quincy R.R. stock, .	7,200 00	
American Telegraph & Cable Co. stock, . .	11,250 00	
Albany & Susquehanna Railroad stock, . .	5,115 00	
Pennsylvania Railroad stock,	800 00	100,000 00
Rensselaer & Saratoga Railroad stock, . .	3,400 00	
Wabash Railroad bonds,	29,100 00	
Missouri Pacific Railroad bonds,	4,560 00	
Lehigh & Wilkesbarre Railroad bonds, . .	15,400 00	
Fort Worth & Denver City Railroad bonds, .	8,910 00	
Oregon Short Line Railroad bonds,	5,075 00	
Central Railroad of New Jersey bonds, . .	10,900 00	
Utah Southern Railroad bonds,	10,600 00	
Columbus, Hocking Val. & Tol. R.R. bonds, .	2,400 00	
Rich. & W. Pt Ter. R.R. & Ware. Co. bonds, .	3,400 00	100,000 00
Cairo, Arkansas & Texas Railroad bonds, .	2,060 00	
Northern Pacific Railroad bonds,	1,630 00	
Oregon Short Line Railroad bonds,	790 00	
Rich. & W. Pt Ter. R.R. & Ware Co. stock, .	6,700 00	
Manhattan Elevated Railroad stock, . . .	9,575 00	
Western Union Telegraph Company stock, .	41,800 00	
Missouri Pacific Railroad stock,	12,200 00	
Lake Erie & Western Railroad stock, . . .	14,850 00	
Great Northern Railroad stock,	14,400 00	
Pullman Palace Car Company stock, . . .	18,100 00	100,000 00
St. Louis & Iron Mountain Railroad bonds, .	5,450 00	
Rich. & W. Pt Ter. R.R. & Ware Co. bonds, .	4,080 00	
Cleveland & Canton Railroad bonds, . . .	4,500 00	
Standard Gas Company of New York stock, .	8,000 00	
Central Pk, N. & East Riv's Horse R.R. stock,	12,000 00	
Nashville, Chattanooga & St. Louis R.R. stock,	9,025 00	
Michigan Central Railroad stock,	51,000 00	
Missouri, Kansas & Texas Railroad bonds, .	40,700 00	
Manhattan Elevated Railroad stock, . . .	19,150 00	100,000 00
Lake Shore & Mich. Southern Railroad stock,	10,650 00	
Oregon Railway & Navigation Co. stock, . .	7,900 00	
Western Union Telegraph Company stock, .	45,600 00	
Chicago, Rock Island & Pacific R.R. stock, .	7,050 00	
Missouri Pacific Railroad stock,	14,030 00	
Milwaukee, Lake Shore & West R.R. stock, .	8,800 00	
Canada Southern Railroad bonds,	3,800 00	
Oregon Short Line Railroad bonds,	4,060 00	
Manhattan Elevated Railroad bonds, . . .	1,200 00	

	Market value.	Amount loaned.
Delaware, Lackawanna & Western R.R. stock,	\$132,000 00	\$100,000 00
Lake Erie & Western Railroad stock, . . .	11,000 00	50,000 00
Central Railroad of New Jersey stock, . . .	31,650 00	
Manhattan Elevated R.R. stock, . . .	19,150 00	
Chicago, St. Louis & New Orleans R.R. bonds,	3,300 00	
Missouri Pacific Railroad stock, . . .	67,100 00	100,000 00
Rome, Watertown & Ogdensburg R.R. stock, .	29,400 00	
Manhattan Elevated Railroad stock, . . .	9,575 00	
Western Union Telegraph Company stock, .	7,600 00	
Pullman Palace Car Company stock, . . .	4,525 00	32,000 00
Texas & Pacific Railroad bonds, . . .	5,100 00	
St. Louis & Iron Mountain Railroad bonds, .	5,125 00	
Holland Trust Company, New York, . . .	2,000 00	
Tradesmen's National Bank, New York, . .	10,000 00	100,000 00
United States Express Company stock, . . .	3,250 00	
American Express Company stock, . . .	2,220 00	
Newark Gas Light Company stock, . . .	11,000 00	
American Insurance Co. scrip, Newark, N. J,	4,000 00	32,000 00
Canada Southern Railroad stock, . . .	970 00	
Merchants' Nat'l Bank stock, Newark, N. J., .	1,400 00	
Citizens' Gas Light Co. stock, Newark, N. J., .	880 00	
United States Trust Co. stock, New York, . .	3,200 00	100,000 00
New York, Lake Erie & Western R.R. bonds, .	968 00	
Oswego & Rome Railroad bonds, . . .	1,350 00	
South Orange Village note, . . .	840 00	
Missouri Pacific Railroad bonds, . . .	52,000 00	100,000 00
Delaware, Lackawanna & Western R.R. stock, .	46,200 00	
Cleveland, Cin., Chic. & St. Louis R.R. stock, .	23,900 00	
Missouri Pacific Railroad stock, . . .	27,450 00	
Western Union Telegraph Company stock, . .	10,260 00	100,000 00
Manhattan Elevated Railroad stock, . . .	19,150 00	
Canada Southern Railroad stock, . . .	4,850 00	
St. Paul, Minneapolis & Manitoba R.R. stock, .	19,900 00	
Pullman Palace Car Company stock, . . .	18,100 00	100,000 00
Central Railroad of New Jersey stock, . . .	10,550 00	
Lake Erie & Western Railroad stock, . . .	5,500 00	
St. Louis & Iron Mountain Railroad bonds, . .	5,450 00	
Cleveland, Col., Cin. & Ind'polis R.R. bonds,	2,340 00	100,000 00
Savannah & Western Railroad bonds, . . .	4,400 00	
Western Union Telegraph Company stock, . .	5,776 00	
Pullman Palace Car Company stock, . . .	18,100 00	
Lake Erie & Western Railroad stock, . . .	16,500 00	100,000 00
Manhattan Elevated Railroad stock, . . .	19,150 00	
Chicago, Milwaukee & St. Paul R.R. stock, . .	41,900 00	
Missouri Pacific Railroad stock, . . .	6,100 00	
St. Paul, Minneapolis & Manitoba R.R. stock, .	9,950 00	100,000 00
Chicago & Eastern Illinois Railroad bonds, . .	4,750 00	
St. Louis & Iron Mountain Railroad bonds, . .	4,360 00	

	Market value.	Amount loaned.
Hoboken Ferry Company bonds,	\$194,000 00	\$150,000 00
Western Union Telegraph Company stock,	83,600 00	\$100,000 00
Evansville & Terre Haute Railroad stock,	20,800 00	
Rich. & W. P't Ter. R.R. & Ware. Co stock,	6,675 00	
Canada Southern Railroad stock,	4,850 00	
Peoria, Decatur & Evansville Railroad bonds,	4,270 00	50,000 00
Virginia Midland Railroad bonds,	4,000 00	
Evansville & Terre Haute Railroad stock,	57,200 00	
Columbia & Greenville Railroad bonds,	5,100 00	
Lake Shore & Michigan Southern R.R. stock,	10,650 00	100,000 00
Missouri Pacific Railroad stock,	6,100 00	
Milwaukee, Lake Shore & Western R.R. stock,	26,400 00	
Chicago, Rock Island & Pacific R.R. stock,	14,100 00	
Chicago & Northwestern Railroad stock,	13,500 00	100,000 00
Western Union Telegraph Company stock,	7,600 00	
Great Northern Railroad stock,	21,600 00	
Delaware, Lack. & Western Railroad stock,	6,600 00	
Pullman Palace Car Company stock,	9,050 00	100,000 00
Atchison, Topeka & Santa Fé Railroad bonds,	4,000 00	
Milwaukee, Lake Shore & West. R.R. bonds,	4,925 00	
	\$4,526,585 00	\$3,548,950 00

SCHEDULE B.

Bonds owned by the Company.

	Par value.	Market value.
United States bonds,	\$8,000 00	\$8,970 00
Essex County, N. J., bonds,	1,088,000 00	1,256,467 00
Union County, N. J., bonds,	20,000 00	20,050 00
Buchanan County, Mo., bonds,	500,000 00	500,000 00
Lincoln County, Mo., bonds,	148,000 00	148,000 00
Pettis County, Mo., bonds,	104,500 00	104,500 00
Tippecanoe County, Ind., bonds,	75,000 00	75,000 00
Van Buren County, Iowa, bonds,	15,500 00	15,500 00
Unita County, Wyoming, bonds,	52,000 00	52,000 00
City of Newark, N. J., bonds,	2,305,000 00	2,363,375 00
City of Orange, N. J., bonds,	60,000 00	67,600 00
City of New Brunswick, N. J., bonds,	14,000 00	14,490 00
City of Elizabeth, N. J., bonds,	1,048,000 00	1,048,000 00
City of Rahway, N. J., bonds,	49,401 33	49,401 33
City of South Bend, Ind., bonds,	153,000 00	153,000 00
City of Lafayette, Ind., bonds,	160,000 00	182,400 00
City of Erie, Pa., bonds,	152,000 00	161,120 00
City of Springfield, Ill., bonds,	114,300 00	114,300 00
City of Toledo, Ohio, bonds,	218,000 00	237,030 00
City of Sandusky, Ohio, bonds,	134,000 00	135,397 50
City of Cleveland, Ohio, bonds,	250,000 00	269,000 00
City of Sedalia, Mo., bonds,	50,000 00	50,000 00

	Par value.	Market value.
City of Saginaw, Mich., bonds,	\$100,000 00	\$100,000 00
City of Colorado Springs, Col., bonds,	50,000 00	51,500 00
Township of Montclair, N. J., bonds,	310,000 00	310,000 00
Township of West Orange, N. J., bonds,	128,500 00	146,257 50
Township of East Orange, N. J., bonds,	150,000 00	150,000 00
Colorado State warrants,	49,401 51	49,401 51
Grand Rapids & Indiana Railroad bonds,	50,000 00	58,000 00
Belvidere Delaware Railroad bonds,	750,000 00	750,000 00
Chicago, Burlington & Quincy R.R. bonds,	150,000 00	136,500 00
Perth Amboy & Woodbridge R.R. bonds,	100,000 00	100,000 00
Central Railroad of New Jersey bonds,	200,000 00	214,000 00
Chicago, Rock Island & Pacific R.R. bonds,	100,000 00	96,500 00
Freehold & Jamesburg Agricult'l R.R. bonds,	100,000 00	100,000 00
Shamokin, Sunbury & Lewisburg R.R. bonds,	40,000 00	41,200 00
New York Central Railroad bonds,	20,500 00	20,807 50
Wilkesbarre & Scranton Railroad bonds,	100,000 00	100,000 00
New York, Susq. & Western R.R. bonds,	100,000 00	93,500 00
Philadelphia, Wil. & Baltimore R.R. bonds,	250,000 00	250,000 00
Philadelphia & Erie Railroad bonds,	500,000 00	500,000 00
Cleve., Painesville & Ashtabula R.R. bonds,	5,000 00	5,250 00
Cleveland & Canton Railroad bonds,	50,000 00	44,000 00
Seattle, Lake Shore & Eastern R.R. bonds,	50,000 00	50,000 00
Bear Lake & River Water W. and Ir. Co. b'ds,	25,000 00	25,000 00
West Shore Railroad bonds,	437,500 00	439,687 50
Saginaw & Western Railroad bonds,	25,000 00	23,750 00
Morris & Essex Railroad bonds,	50,000 00	66,250 00
New York, Lack. & Western Railroad bonds,	50,000 00	54,000 00
Lehigh Valley Railroad bonds,	100,000 00	102,500 00
	<hr/> \$10,759,602 84	<hr/> \$11,103,704 84

“NATIONAL LIFE INSURANCE COMPANY,”
MONTPELIER, VT.

[Incorporated Nov. 13, 1848. Commenced business Feb. 1, 1850.]

CHARLES DEWEY, *President.*

GEORGE W. REED, *Secretary.*

INCOME.

New premiums without deductions,	\$474,509 26
Renewal premiums,	1,314,962 75
Total premium income,	<hr/> \$1,789,472 01
Cash received for interest,	304,500 65
Cash received for rents of company's property,	8,322 78
Total income,	<hr/> \$2,102,295 44
Net or ledger assets Dec. 31, 1889,	5,586,234 23
Total,	<hr/> \$7,688,529 67

DISBURSEMENTS.

Cash paid for losses and additions,	\$370,321 94
Premium notes or loans used in payment of same,	877 07
Cash paid for matured endowments and additions,	36,075 00
Gross amount paid for losses and endowments,	\$407,274 01
Cash paid for surrendered policies,	187,665 24
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	18,390 58
Cash dividends paid policy-holders,	114,619 65
Premium notes or loans used in payment of dividends,	954 40
Total paid policy-holders,	\$728,903 88
Cash paid for commissions to agents,	334,162 44
for salaries and travelling expenses of agents,	30,569 42
for medical examiner's fees,	29,097 27
for salaries of officers and office employees,	29,503 25
for taxes and fees,	35,154 56
for rent,	18,479 00
for furniture and office fixtures,	3,216 35
for advertising, printing, etc.,	22,436 50
for incidentals,	8,713 72
Profit and loss,	11,177 42
Total disbursements,	\$1,251,413 81
Balance,	\$6,437,115 86

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$226,100 89
Loans on mortgage of real estate (first liens),	2,967,492 49
on collateral security (schedule A),	98,430 00
on company's policies assigned as collateral,	342,381 76
Premium notes or loans on policies in force,	67,422 61
Par value of stocks and bonds owned (schedule B),	2,337,521 04
Cash in company's office,	4,096 80
Cash deposited in bank,	100,434 76
Agents' ledger balances (\$247,055.68 since received),	293,235 51
Ledger assets (as per balance),	\$6,437,115 86

OTHER ASSETS.

Interest due and accrued,	126,493 02
Market value of stocks and bonds, over par,	110,090 84
Uncollected premiums on policies in force,	\$5,447 22
Deferred premiums on policies in force,	164,959 88
Total,	\$170,407 10
Deduct loading (20 per cent.),	31,081 42
Net am't of uncollected and deferred prem's,	136,325 68
Total assets per company's books,	\$6,810,025 40

ITEMS NOT ADMITTED.

Agents' balances,	\$46,179 83
Total admitted assets,	<u>\$6,763,845 57</u>

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$5,671,233 00
Death losses and matured endowments in proc- ess of adjustment,	\$5,000 00
Claims resisted by the company,	2,000 00
Total policy claims,	<u>7,000 00</u>
Unpaid dividends of surplus due policy-holders,	1,573 40
Balance due on surrendered policies,	3,199 46
Extra reserve on life rate endowment policies,	297,746 18
Liabilities as to policy-holders,	<u>\$5,980,752 04</u>
Surplus as regards policy-holders,	783,093 53
Gross liabilities,	<u>\$6,763,845 57</u>

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889,	\$54,253 52
Premium notes received during 1890,	50,225 09
Total,	<u>\$104,478 61</u>
Used in payment of losses and claims,	\$877 07
Used in payment of surrendered policies and voided by lapse,	18,390 58
Used in payment of dividends to policy-holders,	954 40
Redeemed by maker in cash,	16,833 95
Total,	<u>37,056 00</u>
Balance note assets Dec. 31, 1890,	<u>\$67,422 61</u>

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	9,580	\$26,517,203 00		
Endowment,	9,242	12,180,527 00		
All other,	2	3,000 00		
Reversionary additions,	-	66,811 00		
	<u> </u>	<u> </u>	18,824	\$38,767,541 00

Policies issued during the Year.

Whole life,	4,341	\$11,761,900 00		
Endowment,	1,477	3,317,000 00		
All other,	1	20,000 00		
	<u> </u>	<u> </u>	5,819	15,098,900 00

Old Policies revived.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	11	\$41,665 00		
Endowment,	3	4,400 00		
			14	\$46,065 00
Policies changed and increased,			3	6,540 00
Additions by dividends,			-	2,457 00
Total,			24,660	\$53,921,503 00

Policies terminated during the Year.

Whole life,	1,769	\$5,296,815 00
Endowment,	1,286	2,236,780 00
All other,	1	25,607 00
	3,056	\$7,559,202 00

How terminated.

By death,	159	\$371,199 00		
maturity,	45	36,075 00		
expiry,	2	21,000 00		
surrender,	899	1,517,108 00		
lapse,	1,072	2,690,250 00		
change and decrease,	51	521,070 00		
Not taken,	828	2,402,500 00		
			3,056	7,559,202 00

Policies in force Dec. 31, 1890.

Whole life,	12,163	\$33,024,993 00		
Endowment,	9,436	13,265,147 00		
All other,	5	8,500 00		
Reversionary additions,	-	63,661 00		
			21,604	\$46,362,301 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Barre, Vt., sewer bonds,	\$37,000 00	\$33,000 00
National Car Company stock,	7,500 00	6,000 00
Lane Manufacturing Company stock,	70,875 00	31,500 00
Vermont Marble Company bonds,	10,320 00	10,000 00
Mortgage notes,	831 00	730 00
Lane Manufacturing Company stock,	2,500 00	3,200 00
Mortgage notes,	3,200 00	
Otoe, Woodbury County, Iowa, bonds,	4,200 00	4,000 00
Mortgage notes,	10,000 00	10,000 00
	\$146,426 00	\$98,430 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Par value.	Market value.
United States bonds,	\$105,000 00	\$124,950 00
State of New Hampshire bonds,	11,000 00	14,330 55
State of Vermont bonds,	100,000 00	100,000 00
State of Missouri bonds,	11,000 00	12,353 30
State of Nebraska warrants,	13,732 50	13,869 82
City of Boston, Mass., bonds,	10,000 00	12,715 00
City of Chelsea, Mass., bonds,	37,000 00	39,204 10
City of Fitchburg, Mass., bonds,	60,000 00	63,558 00
City of Lawrence, Mass., bonds,	20,000 00	21,634 00
City of Worcester, Mass., bonds,	20,000 00	20,506 00
City of Burlington, Vt., bonds,	25,000 00	25,307 50
City of Minneapolis, Minn., bonds,	32,000 00	32,984 05
City of Fairbault, Minn., bonds,	6,000 00	6,086 40
City of La Suer, Minn., bonds,	5,000 00	5,112 50
City of Stillwater, Minn., bonds,	41,000 00	45,215 00
City of Winona, Minn., bonds,	3,000 00	3,158 70
City of Indianapolis, Ind., bonds,	25,000 00	28,615 00
City of Anderson, Ind., bonds,	5,500 00	5,599 55
City of Appleton, Wis., bonds,	29,000 00	30,164 10
City of Fond du Lac, Wis., bonds,	20,000 00	20,588 00
City of Meriden, Conn., bonds,	40,000 00	43,189 39
City of Crystal Lake, Ill., bonds,	5,000 00	5,642 50
City of Danville, Ill., bonds,	16,000 00	16,154 40
City of Irving Park, Ill., bonds,	4,500 00	4,842 00
City of Springfield, Ill., bonds,	18,200 00	19,365 00
City of Algona, Ia., bonds,	6,000 00	6,175 80
City of Alton, Ia., bonds,	5,900 00	6,220 96
City of Burlington, Ia., bonds,	5,000 00	5,244 50
City of Creston, Ia., bonds,	14,000 00	14,127 40
City of Corning, Ia., bonds,	15,000 00	16,419 00
City of Carroll, Ia., bonds,	5,000 00	5,272 00
City of Fort Dodge, Ia., bonds,	11,000 00	11,246 20
City of Independence, Ia., bonds,	10,000 00	10,222 00
City of Nevada, Ia., bonds,	12,000 00	12,280 80
City of North Des Moines, Ia., bonds,	5,000 00	5,272 00
City of Marion, Ia., bonds,	22,000 00	24,011 60
City of Spencer, Ia., bonds,	5,500 00	5,652 90
City of Niles, Mich., bonds,	10,500 00	11,169 90
City of Pueblo, Col., bonds,	30,000 00	30,207 00
City of Ogden, Utah, bonds,	20,000 00	20,362 00
City of Martin's Ferry, O., bonds,	10,000 00	10,400 00
City of East Liverpool, O., bonds,	20,000 00	20,520 00
City of Piqua, O., bonds,	10,000 00	11,358 00
City of Sioux Falls, South Dak., bonds,	20,000 00	20,640 00
City of Huron, South Dak., bonds,	12,500 00	13,316 25
City of Joplin, Mo., bonds,	6,500 00	6,771 05

	Par value.	Market value.
City of Harlan, Mo., bonds,	\$2,500 00	\$2,625 25
City of Newton, Kan., bonds,	12,000 00	12,000 00
City of Lincoln, Neb., bonds,	50,000 00	51,490 00
City of Lincoln, Neb., warrants,	71,304 22	72,017 26
City of Kearney, Neb., bonds,	10,000 00	10,513 00
City of Kearney, Neb., bonds,	25,000 00	25,000 00
City of Omaha, Neb., bonds,	20,000 00	20,920 00
City of Red Cloud, Neb., bonds,	10,000 00	10,143 00
County of Douglas, Neb., bonds,	20,000 00	21,156 00
County of Dundy, Neb., bonds,	1,800 00	1,960 92
County of Lancaster, Neb., bonds,	50,000 00	50,180 00
County of Outagamie, Wis., bonds,	25,000 00	25,567 50
County of Haskell, Kan., bonds,	14,000 00	15,519 00
County of Wyandotte, Kan., bonds,	21,000 00	21,168 00
County of Trego, Kan., bonds,	5,000 00	5,447 50
County of Clark, South Dak., bonds,	15,000 00	15,436 50
County of Johnson, South Dak., bonds,	8,000 00	8,208 00
County of Otero, Col., bonds,	4,000 00	4,287 20
County of Pueblo, Col., bonds,	38,000 00	38,380 00
County of Paulding, O., bonds,	10,000 00	10,117 00
Town of Arlington, Vt., bonds,	15,000 00	15,613 50
Town of Bakersfield, Vt., bonds,	3,000 00	3,021 60
Town of Essex, Vt., bonds,	3,000 00	3,029 10
Town of Greensborough, Vt., bonds,	3,500 00	3,564 05
Town of Highgate, Vt., bonds,	30,000 00	31,512 00
Town of Hyde Park, Vt., bonds,	23,000 00	23,322 00
Town of Jay, Vt., bonds,	7,000 00	7,273 70
Town of Jamaica, Vt., bonds,	9,000 00	9,379 80
Town of Jericho, Vt., bonds,	6,000 00	6,163 80
Town of Johnson, Vt., bonds,	7,000 00	7,078 40
Town of Montpelier, Vt., bonds,	39,500 00	39,878 00
Town of Mt. Tabor, Vt., bonds,	6,000 00	6,363 60
Town of Newfane, Vt., bonds,	6,000 00	6,201 00
Town of Swanton, Vt., bonds,	60,500 00	62,768 75
Town of Sheldon, Vt., bonds,	24,000 00	24,403 20
Town of Troy, Vt., bonds,	3,000 00	3,021 00
Town of Underhill, Vt., bonds,	15,000 00	15,456 00
Town of Wolcott, Vt., bonds,	7,300 00	7,519 00
Town of Woodstock, Vt., bonds,	7,000 00	7,000 00
Town of Williston, Vt., bonds,	2,400 00	2,417 52
Town of Monmouth, Ill., bonds,	25,000 00	25,727 50
Village of Brandon, Vt., bonds,	24,000 00	24,000 00
Village of Montpelier, Vt., bonds,	10,000 00	10,049 00
Village of Richford, Vt., bonds,	17,000 00	17,275 40
Village of St. Johnsbury, Vt., bonds,	6,000 00	6,000 00
Village of West Randolph, Vt., bonds,	12,000 00	12,000 00
Village of North Bend, Neb., bonds,	2,000 00	2,000 00
Village of Indianola, Ia., bonds,	13,000 00	13,245 70

	Par value.	Market value.
Village of Dennison, O., bonds, . . .	\$9,000 00	\$9,432 90
Village of Leetonia, O., bonds, . . .	13,500 00	13,648 50
Village of W Duluth, Minn., bonds, . . .	20,000 00	20,494 00
Kansas, Nebraska and Colorado county w'ts, .	231,988 32	234,308 20
Vermont Marble Company bonds, . . .	20,000 00	21,310 00
First National Bank stock, Montpelier, Vt., .	26,000 00	33,800 00
Montpelier Nat'l Bank stock, Montpelier, Vt, .	1,680 00	2,940 00
Huron, South Dak., bonds,	20,000 00	21,012 00
Carroll County, Ia., bonds,	7,000 00	7,203 70
Griswold, Cass County, Ia, bonds,	4,000 00	4,036 00
Cass County, Ia., bonds,	3,000 00	3,197 90
Clinton, Ia., bonds,	3,000 00	3,000 00
Newton, Ia., bonds,	10,000 00	10,000 00
Osceola, Ia., bonds,	3,500 00	3,855 65
Red Oak, Ia., bonds,	3,000 00	3,107 70
Rock Rapids, Ia, bonds,	2,000 00	2,071 84
Rock Rapids, Ia., bonds,	3,000 00	3,056 70
Sanborn, Ia, bonds,	3,000 00	3,195 90
Atchison County, Kan., bonds,	10,000 00	11,325 00
Coffeyville, Kan., bonds,	7,500 00	7,899 00
Cloud County, Kan., bonds,	3,500 00	3,596 25
Dickinson County, Kan, bonds,	12,000 00	12,330 00
Barber County, Kan., bonds,	4,600 00	4,818 96
Gray County, Kan., bonds,	4,000 00	4,430 40
Graham County, Kan., bonds,	10,000 00	10,632 46
Horton County, Kan, bonds,	13,000 00	13,885 30
Liberal, Kan., bonds,	15,000 00	15,000 00
Oakdale, Kan., bonds,	2,500 00	2,639 25
Neosho County, Kan., bonds,	8,240 00	8,632 22
Kingman County, Kan., bonds,	3,000 00	3,159 60
Reno County, Kan., bonds,	3,500 00	3,701 60
Stanton County, Kan., bonds,	1,000 00	1,069 90
Sedgwick County, Kan., bonds,	8,000 00	8,522 40
Wa-Keeney County, Kan., bonds,	1,500 00	1,557 15
Wellington, Kan., bonds,	14,000 00	14,397 60
Antelope County, Neb., bonds,	4,775 00	4,935 44
Blaine County, Neb, bonds,	5,500 00	6,162 05
Cass County, Neb., bonds,	10,300 00	10,881 82
Aurora, Neb., bonds,	5,000 00	5,242 50
Box Butte County, Neb., bonds,	5,000 00	5,160 00
Dawson County, Neb., bonds,	3,400 00	3,564 90
Holt County, Neb., bonds,	3,000 00	3,474 90
Howard County, Neb., bonds,	700 00	796 60
Hitchcock County, Kan., bonds,	350 00	364 35
Harlem County, Neb., bonds,	4,500 00	4,780 80
Kearney County, Neb., bonds,	20,401 00	21,339 50
Jefferson County, Neb., bonds,	2,500 00	2,500 00
Saunders County, Neb., bonds,	7,950 00	8,388 05

	Par value.	Market value.
Saline County, Neb., bonds,	\$35,000 00	\$36,435 52
Thayer County, Neb., bonds,	1,500 00	1,582 65
Nance County, Neb., bonds,	3,000 00	3,215 10
York County, Neb., bonds,	2,000 00	2,065 65
	<hr/>	<hr/>
	\$2,337,521 04	\$2,447,611 88

“NEW YORK LIFE INSURANCE COMPANY,” NEW YORK, N. Y.

[Incorporated 1841. Commenced business 1845.]

WILLIAM H. BEERS, *President.*

RUFUS W. WEEKS, *Actuary.*

NOTE BY THE COMPANY.—Whenever the term “cash” is used in this statement, it means money in hand or its equivalent in the company's money obligations.

INCOME.

New premiums without deductions,	\$7,857,408 00
Renewal premiums,	16,949,735 78
Cash received for annuities,	1,870,808 80
	<hr/>
Total,	\$26,677,952 58
Deduct amount paid for re-insurance,	90,662 54
	<hr/>
Total premium income,	\$26,587,290 04
Cash received for interest,	4,526,290 16
as discount on claims paid in advance,	23,765 08
for rents of company's property,*	346,356 62
	<hr/>
Total income,	\$31,483,701 90
Net or ledger assets Dec. 31, 1889,	\$97,846,079 43
Less contingent sinking fund,	568,525 11
	<hr/>
	97,277,554 32
	<hr/>
Total,	\$128,761,256 22

DISBURSEMENTS.

Cash paid for losses and additions,	\$6,037,792 25
Premium notes or loans used in payment of same,	29,005 61
Cash paid for matured endowments and additions,	1,093,111 96
Premium notes or loans used in payment of same,	613 26
	<hr/>
Gross amount paid for losses and endowments,	\$7,160,523 08
Received for losses and claims on policies re-insured,	82,250 60
	<hr/>
Net amount paid for losses and endowments,	\$7,078,272 48

* Including interest on buildings while in process of construction.

Cash paid to annuitants,	\$1,274,499 70
Cash paid for surrendered policies,	2,642,011 63
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	21,552 36
Cash dividends paid policy-holders applied in payment of premiums,*	2,262,206 84
Premium notes or loans used in payment of dividends,	1,001 01
<hr/>	
Total paid policy-holders,	\$13,279,544 02
Cash paid for commissions to agents,	4,266,590 26
for salaries and travelling expenses of agents,	135,000 00
for medical examiner's fees,	245,891 87
for salaries of officers and office employees,	509,225 91
for taxes and fees,	199,595 43
for advertising,	154,997 33
for rent and incidentals,	1,171,018 68
<hr/>	
Total disbursements,	\$19,961,863 50
<hr/>	
Balance,	\$108,799,392 72

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$14,341,917 35
Loans on mortgage of real estate (first liens),	19,446,083 13
Loans on collateral security (schedule A),	4,168,000 00
Premium notes or loans on policies in force,	431,108 71
Cost value of stocks and bonds owned (schedule B),	63,867,546 16
Cash in company's office,	6,358 69
Cash deposited in bank,	6,342,565 77
Agents' ledger balances,	195,812 91
<hr/>	
Ledger assets (as per balance),	\$108,799,392 72

OTHER ASSETS.

Interest due and accrued,	467,241 03
Rents due and accrued,	7,582 49
Market value of stocks and bonds, over cost,	3,383,438 58
Uncollected premiums on policies in force,	\$1,431,828 15
Deferred premiums on policies in force,	1,858,327 00
<hr/>	
Total,	\$3,290,155 15
Deduct loading (20 per cent.),	658,031 03
Net am't of uncollected and deferred prem's,	2,632,124 12
<hr/>	
Total assets per company's books,	\$115,289,778 94

* Including mortuary dividends.

ITEMS NOT ADMITTED.

Agents' balances,	\$195,812 91
Total admitted assets,	\$115,093,966 03
Deduct special deposits in other States,	3,276,850 08
Balance,	\$111,817,115 95

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$99,522,978 00
Deduct net value of re-insured risks,	455,855 00
Net re-insurance reserve,	\$99,067,123 00
Matured endowments due and unpaid,	\$39,889 77
Death losses and matured endowments in process of adjustment,	967,602 98
Claims resisted by the company,	10,000 00
Due and unpaid on annuity claims,	22,901 83
Total policy claims,	1,040,394 58
Premiums paid in advance,	54,660 53
Liabilities as to policy-holders,	\$100,162,178 11
Deduct liabilities on special deposits,	3,276,850 08
	\$96,885,328 03
Surplus as regards Tontine policy-holders,	\$8,670,539 50
Surplus as regards other policy-holders,	6,261,248 42
Gross surplus,	14,931,787 92
Gross liabilities,	\$111,817,115 95

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889,	\$367,394 39
Premium notes received during 1890,	255,710 65
Total,	\$623,105 04
Used in payment of losses and claims,	\$29,618 87
Used in payment of surrendered policies and voided by lapse,	21,552 36
Used in payment of dividends to policy-holders,	1,001 01
Redeemed by maker in cash,	139,824 09
Total,	191,996 33
Balance note assets Dec. 31, 1890,	\$431,108 71

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	101,230	\$316,196,900 00		
Endowment, . . .	41,637	143,220,200 00		
All other, . . .	7,514	2,012,000 00		
Reversionary additions, .	—	4,172,870 00		
			150,381	\$495,601,970 00

Policies issued during the Year.

Whole life, . . .	30,910	\$116,315,800 00		
Endowment, . . .	10,126	34,016,700 00		
All other, . . .	4,488	4,334,200 00		
			45,524	154,666,700 00

Old Policies revived.

Whole life, . . .	183	\$854,559 00		
Endowment, . . .	46	180,883 00		
All other, . . .	1	—		
			230	1,035,442 00

Old Policies increased.

Whole life, . . .	—	\$120,740 00	—	
Endowment, . . .	—	61,783 00	—	
				182,523 00
Additions by dividends, . . .			—	3,691,400 00
Total, . . .			196,135	\$655,178,035 00

Policies terminated during the Year.

Whole life, . . .	15,069	\$56,720,799 00		
Endowment, . . .	6,324	24,271,041 00		
All other, . . .	1,273	4,847,469 00		
	22,666	\$85,839,309 00		

How terminated.

By death, . . .	1,775	\$6,319,551 00		
maturity, . . .	649	1,089,570 00		
expiry, . . .	341	23,410 00		
surrender, . . .	2,844	14,595,207 00		
lapse, . . .	9,289	29,719,116 00		
change and decrease, .	—	1,198,291 00		
Not taken, . . .	7,768	32,894,164 00		
			22,666	85,839,309 00

Policies in force Dec. 31, 1890.

Whole life, . . .	117,254	\$406,767,200 00		
Endowment, . . .	45,485	153,146,742 00		
All other, . . .	10,730	5,203,300 00		
Reversionary additions, .	—	4,221,484 00		
			173,469	\$569,338,726 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
611 shares Central National Bank, . . .	\$85,540 00	\$60,000 00
1700 " Evansville & Terre Haute R.R., .	88,400 00	70,000 00
100 " Manhattan Trust Company, . . .	3,900 00	
Southern Pacific R.R. of New Mexico bonds, .	104,000 00	
Southern Pacific R.R. of California bonds, .	100,000 00	200,000 00
Chesapeake & Ohio Railroad bonds, . . .	47,500 00	
Kentucky Central Railroad bonds, . . .	23,700 00	
1400 shares Central National Bank, . . .	196,000 00	140,000 00
200 " New York Security and Trust Co.,	37,000 00	28,000 00
50 " Central Trust Company, . . .	60,000 00	42,500 00
50 " New York Security and Trust Co.,	9,250 00	
St. Paul, Minneapolis & Manitoba R.R. bonds,	56,500 00	
Cin., Ind'polis, St. Louis & Chic. R.R. bonds, .	192,000 00	
St. Paul & Duluth Railroad bonds, . . .	105,000 00	
Chicago, St. Louis & New Orleans R.R. bonds,	54,500 00	500,000 00
Chicago, Milwaukee & St. Paul R.R. bonds,	54,000 00	
Cincinnati, Rich. & Fort Wayne R.R. bonds,	18,400 00	
Belleville & Southern Illinois R.R. bonds, .	82,500 00	
Chicago, Milwaukee & St. Paul R.R. bonds, .	30,050 00	
St. Louis, Jacksonville & Chicago R.R. bonds,	21,200 00	14,000 00
50 shares Nassau Trust Company, . . .	7,650 00	
50 shares Washington Trust Company, . . .	8,750 00	
Lake Shore & Michigan Southern R.R. bonds,	12,200 00	10,000 00
Louisiana State bonds,	345,000 00	275,000 00
Southern Pacific Railroad of Arizona bonds, .	104,000 00	300,000 00
Southern Pacific R.R. of California bonds, .	100,000 00	
Northern Railway of California bonds, . . .	100,000 00	
Central Pacific land grant bonds, . . .	73,500 00	
Galveston, Harrisb'g & San Antonio R.R. bonds,	32,550 00	
Georgia Southern & Florida Railroad bonds, .	4,775 00	85,000 00
65 shares New York Security and Trust Co.,	12,025 00	
10 " Importers' and Traders' Bank, . . .	5,250 00	
245 " Hanover Bank,	85,750 00	50,000 00
Chicago, Rock Island & Pacific R.R. bonds, .	12,500 00	
New York & Harlem Railroad bonds, . . .	12,200 00	
Chicago, Milwaukee & St. Paul R.R. bonds, .	5,275 00	
25 shares Western National Bank, . . .	2,425 00	
100 " Chic, Mil & St. Paul R.R., . . .	10,400 00	100,000 00
50 " Central Railroad of New Jersey, . . .	5,300 00	
100 " Pullman Palace Car Company, . . .	18,100 00	
Scioto Valley & New England Railroad bonds,	7,000 00	
Metropolitan Elevated Railroad bonds, . . .	29,870 00	
600 shares Western Union,	45,600 00	
100 " Chic., St. Paul, Minn. & Om. R.R., .	7,900 00	3,500 00
500 " Delaware, Lacka & Western R.R., .	32,750 00	
25 " New York Security and Trust Co., .	4,625 00	

	Market value.	Amount loaned.
Kansas City & Omaha Railroad bonds, . . .	\$14,400 00	\$150,000 00
Cleveland & Canton Railroad bonds, . . .	13,200 00	
Tennessee State bonds,	17,500 00	
Louisville, New Albany & Chicago R.R bonds,	4,500 00	
Chicago, Burlington & Quincy R.R bonds, .	10,150 00	
Chicago, Milwaukee & St. Paul R.R bonds, .	4,880 00	
Western Pacific Railroad bonds,	7,560 00	
Chicago, Milwaukee & St. Paul R.R. bonds, .	5,000 00	
Chicago & Northwestern Railroad bonds, .	6,780 00	
Southern Pacific R.R. of California bonds, .	5,500 00	
Union Pacific Railroad bonds,	5,600 00	
Central Pacific Railroad bonds,	5,400 00	
Knoxville & Ohio Railroad bonds,	5,200 00	
Chesapeake, Ohio & Southwestern R.R. bonds,	8,360 00	
Chesapeake & Ohio Railroad bonds,	2,850 00	
Louisville & Nashville Railroad bonds, . . .	5,600 00	200,000 00
New York, Chicago & St. Louis R.R. bonds, .	4,500 00	
New York, Ontario & Western R.R. bonds, .	4,550 00	
Oregon Railway & Navigation Co. bonds, .	9,200 00	
Savannah & Western Railroad bonds, . . .	8,700 00	
Chicago, Rock Island & Pacific R.R. bonds, .	9,900 00	
200 shares Manhattan Elevated Railroad, .	19,200 00	
50 " United States Trust Company, . . .	37,500 00	
300 " Chic., Milwaukee & St. Paul R.R., .	15,300 00	
100 " Chic., Milwaukee & St. Paul R.R., .	10,400 00	
400 " Chic., St. Paul, Minn. & Oma. R.R.,	31,200 00	
100 " Northern Pacific Railroad,	6,400 00	
100 " Pullman Palace Car Company,	18,100 00	
250 " Western Union Telegraph,	19,000 00	
100 " Delaware, Lacka. & Western R.R.,	6,550 00	
200 " Chicago & Eastern Illinois R.R., .	16,400 00	
Chicago & Northwestern R.R. bonds,	10,000 00	70,000 00
Tol., Ann Arbor & Grand Trunk R.R bonds, .	10,000 00	
Northern Pacific land grant bonds,	17,250 00	
New York, Ontario & Western R.R bonds, .	21,090 00	
Chicago & Northwestern Railroad bonds, .	12,330 00	
Chicago, Milwaukee & St. Paul R.R bonds, .	4,880 00	
Union Pacific Railroad bonds,	8,640 00	
New York, Chicago & St. Louis R.R bonds, .	1,800 00	
Chicago, Burlington & Quincy R.R bonds, .	1,000 00	
Union Elevated Railroad bonds,	2,100 00	
Western Union Telegraph bonds,	5,500 00	
Evansville & Indianapolis Railroad bonds, .	84,000 00	
Louisville, New Orleans & Texas R.R bonds,	44,000 00	
Kentucky Central Railroad bonds,	39,500 00	
Southern Pacific Railroad of Arizona bonds,	26,000 00	100,000 00
Galveston, Harrisburg & San Ant'o R.R bonds,	14,880 00	
Southern Pacific Railroad of California bonds,	5,000 00	

	Market value.	Amount loaned.
Tennessee State bonds,	\$2,800 00	\$100,000 00
Atlantic & Pacific Railroad bonds,	7,200 00	
South & North Alabama Railroad bonds,	2,000 00	
St. Paul, Minn. & Manitoba Railroad bonds,	4,600 00	
725 shares Pullman Palace Car Co.,	131,225 00	
100 " Northern Pacific Railroad,	6,400 00	200,000 00
200 " Evansville & Terre Haute R.R.,	10,400 00	
Georgia Pacific Railroad bonds,	81,000 00	
Tennessee Coal, Iron and Railroad bonds,	46,000 00	
Savannah & Western Railroad bonds,	43,500 00	
Richmond & West Point Term. R.R. bonds,	28,800 00	7,000 00
Nashville, Chattanooga & St. Louis R.R. bonds,	40,000 00	
Nashville, Chattanooga & St. Louis R.R. bonds,	15,900 00	
Louisville & Nashville Railroad bonds,	10,000 00	
50 shares New York Security & Trust Co.,	9,250 00	
Missouri, Kansas & Texas Railroad bonds,	37,000 00	300,000 00
Oregon Short Line & Utah North'n R.R. bonds,	15,010 00	
Chicago, Burlington & Quincy R.R. bonds,	18,180 00	
Chicago, Burlington & Quincy R.R. bonds,	9,920 00	
Chicago, St. Louis & New Orleans R.R. bonds,	24,840 00	
300 shares Chicago & Northwestern Railroad,	31,500 00	50,000 00
300 " Mil., Lake Shore & Western R.R.,	26,250 00	
100 " Mil., Lake Shore & Western R.R.,	10,650 00	
185 " Pullman Palace Car Company,	33,485 00	
300 " Louisville & Nashville Railroad,	21,900 00	
50 " E. Tenn., Virginia & Georgia R.R.,	2,950 00	50,000 00
300 " Oregon Railway & Navigation Co.,	23,700 00	
300 " Chicago, Burlington & Quincy R.R.,	26,850 00	
100 " St. Paul, Minn. & Manitoba R.R.,	9,950 00	
66 " Delaware & Hudson Railroad,	8,646 00	
400 " Lake Shore Railroad,	42,600 00	23,000 00
200 " Chicago, Mil. & St. Paul Railroad,	31,350 00	
New Haven & Derby Railroad bonds,	31,930 00	
Chicago & Northwestern Railroad bonds,	25,600 00	
Jersey City, N. J., bonds,	5,200 00	
Toledo & Ohio Central Railroad bonds,	5,000 00	100,000 00
Michigan Central Railroad bonds,	13,200 00	
Chicago & Northwestern Railroad bonds,	14,080 00	
New Haven & Derby Railroad bonds,	30,900 00	
Jersey City, N. J., bonds,	5,200 00	
Toledo & Ohio Central Railroad bonds,	5,000 00	75,000 00
United States 4 per cent. consols bonds,	6,100 00	
Erie & Pittsburgh Railroad bonds,	8,800 00	
Milwaukee & Madison Railroad bonds,	9,200 00	
100 shares Chic., Rock Island & Pacific R.R.,	7,000 00	
600 " Chicago & Alton Railroad,	75,000 00	100,000 00
400 " Lake Shore Railroad,	42,400 00	
100 " Western Union Telegraph,	7,600 00	

	Market value.	Amount loaned.
1800 shares Delaware & Hudson Railroad, . .	\$234,000 00	\$200,000 00
100 " New York Central Railroad, . .	10,000 00	
100 " Consol. Gas Light Co. of N. Y., . .	9,500 00	
Chicago & Eastern Illinois R.R. bonds, . .	19,000 00	200,000 00
Chicago, St. Paul, Minn. & Omaha R.R. bonds, . .	114,000 00	
Chicago & Northwestern Railroad bonds, . .	125,000 00	
Chesapeake & Ohio Railroad bonds, . .	47,500 00	50,000 00
Central Pacific land grant bonds, . .	24,500 00	
Chicago, Milwaukee & St. Paul R.R. bonds, . .	10,800 00	
Chicago, Milwaukee & St. Paul R.R. bonds, . .	5,600 00	60,000 00
Utah Southern Railroad bonds, . .	17,510 00	
Iowa City & Western Railroad bonds, . .	8,550 00	
Rochester & Pittsburgh Railroad bonds, . .	11,100 00	50,000 00
Harlem & Port Chester Railroad bonds, . .	11,700 00	
St. Paul, Minneapolis & Manitoba R.R. bonds, . .	6,780 00	
Milwaukee & Northern Railroad bonds, . .	12,720 00	50,000 00
Richmond & Danville Railroad bonds, . .	11,500 00	
200 shares Chicago, Mil. & St. Paul R.R., . .	20,800 00	
150 shares Mil., Lake Shore & Western R.R., . .	15,900 00	250,000 00
Chicago, St. Louis & New Orleans R.R. bonds, . .	28,200 00	
Wheeling & Lake Erie Railroad bonds, . .	30,000 00	
2400 shares Chicago, Mil. & St. Paul R.R., . .	249,600 00	130,000 00
1500 shares Lake Shore Railroad, . .	159,000 00	
<hr/>		
\$5,391,511 00		\$4,168,000 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost.	Market value.
United States bonds,	\$783,216 59	\$882,175 00
Alabama State bonds,	36,100 00	48,720 00
Georgia State bonds,	1,500 00	1,500 00
Mississippi State bonds,	19,600 00	19,600 00
South Carolina State bonds,	27,624 37	29,582 58
Tennessee State bonds,	521,970 00	521,970 00
Callaway County, Mo., bonds,	125,000 00	125,000 00
Custer County, Mont., bonds,	54,542 50	54,542 50
Dallas city, Tex., bonds,	204,837 25	204,837 25
Elizabeth city, N. J., bonds,	270,270 00	270,270 00
Flatbush, N. Y., water bonds,	19,600 00	22,000 00
Flushing, N. Y., bonds,	22,108 00	24,802 50
Galveston city, Tex., bonds,	173,730 00	174,270 83
Jersey City, N. J., bonds,	398,639 40	431,179 17
Jefferson County, Ala., bonds,	198,917 00	198,917 00
Louisville city, Ky., bonds,	750,000 00	750,000 00
Madison County, Ala., bonds,	60,300 00	60,300 00
Montgomery city, Ala., bonds,	99,681 70	99,681 70
Memphis city, Tenn., bonds,	103,850 00	103,850 00

	Cost.	Market value.
New York city, N. Y., bonds,	\$113,097 70	\$134,440 41
Newark, N. J., bonds,	716,944 19	749,151 67
Nashville city, Tenn., bonds,	300,000 00	300,000 00
North Knoxville city, Tenn., bonds,	100,000 00	100,000 00
Ottawa city, Can., bonds,	109,117 70	109,117 70
Omaha city, Neb., bonds,	51,173 10	51,173 10
Petersburg city, Va., bonds,	30,750 00	32,250 00
Quebec, Province of, bonds,	88,576 25	88,576 25
Richmond city, Va., bonds,	46,250 00	66,500 00
St. Paul, Minn., bonds,	199,820 40	232,273 33
San Antonio, Texas, bonds,	185,955 00	185,955 00
School District, Spokane County, Wash., bonds,	99,621 00	99,621 00
Waco city, Tex., bonds,	100,000 00	100,000 00
West Chicago town, Ill., bonds,	516,960 00	516,960 00
Albany & Susq (Delaware & Hudson) R.R. b'ds,	901,190 57	988,977 50
Atlantic & Gulf Railroad bonds,	10,115 80	10,115 80
Atchison, Topeka & Santa Fé Railroad bonds,	1,584,677 50	1,584,677 50
Burl., Cedar Rapids & Northern R.R. bonds, .	168,382 50	170,272 50
Boston, Hoosac Tunnel & Western R.R. bonds,	130,666 67	130,666 67
Buffalo, Bradford & Pittsburgh Railroad bonds,	74,698 20	74,698 20
Cedar Rapids, Iowa Falls & No. W. R.R. bonds,	447,965 00	471,625 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	737,269 59	753,705 00
Chicago & Northwestern Railroad bonds, .	3,561,138 02	3,650,562 50
Chicago, St. Paul, Minn. & Omaha R.R. bonds,	1,195,819 13	1,210,125 00
Chicago & Western Indiana Railroad bonds, .	1,006,028 33	1,155,000 00
Chicago & Eastern Illinois Railroad bonds, .	179,075 50	184,500 00
Chicago & St. Louis Railroad bonds, . .	279,051 10	279,051 10
Chicago, Rock Island & Pacific R.R. bonds, .	243,125 00	243,125 00
Chesapeake & Ohio Railroad bonds, . .	615,333 33	615,333 33
Cincinnati, Lafayette & Chicago R.R. bonds, .	189,710 10	189,710 10
Cincinnati, Sandusky & Cleveland R.R. bonds,	594,651 00	594,651 00
Cleveland Col., Cin. & Ind'polis R.R. bonds,	1,305,790 60	1,513,080 00
Canadian Pacific, due in 1931, R.R. bonds, .	1,072,029 21	1,092,300 00
Central R.R. & Banking Co. of Georgia bonds,	971,121 67	971,121 67
Central Railroad of New Jersey bonds, . .	2,343,824 35	2,494,747 50
Denver & Rio Grande Railroad bonds, . .	711,107 33	747,703 33
Detroit, Bay City & Alpena Railroad bonds, .	145,800 00	145,800 00
Evansville & Indianapolis Railroad bonds, .	676,305 00	702,780 00
Evansville & Terre Haute Railroad bonds, .	341,850 00	341,850 00
East Tenn., Virginia & Georgia R.R. bonds, .	488,332 83	505,841 67
Flint & Père Marquette Railroad bonds, . .	118,720 00	118,720 00
Fremont, Elkhorn & Missouri Valley R.R. b'ds,	1,061,025 00	1,061,025 00
Indianapolis & St. Louis Railroad bonds, .	156,481 25	162,075 00
Iowa Midland Railroad bonds,	62,181 11	62,181 11
Kansas City, St. Jo. & Council Bluffs R.R. bonds,	161,049 00	161,700 00
Lake Shore & Michigan Southern R.R. bonds,	2,633,177 00	2,704,583 33
Louisiana Western Railroad bonds, . . .	314,460 00	314,460 00
Louisville & Frankfort Railroad bonds, . .	55,095 00	55,095 00

	Cost.	Market value.
Lehigh Valley Railroad bonds, . . .	\$808,000 00	\$808,000 00
Mahoning Coal Railroad bonds, . . .	362,028 28	420,000 00
Metropolitan Elevated, New York, R.R. bonds,	319,099 69	358,717 50
Memphis & Charleston Railroad bonds, . .	298,750 00	298,750 00
Michigan Central Railroad bonds, . . .	57,896 67	60,666 67
Minneapolis & St. Louis Railroad bonds, .	160,600 00	160,600 00
Minneapolis Union Railroad bonds, . . .	500,000 00	537,500 00
Morgan's Louisiana & Texas R.R. & S. S. b'ds,	825,385 00	825,385 00
Mobile & Girard Railroad bonds, . . .	155,152 50	160,416 67
Midland Railroad of New Jersey bonds, . .	269,610 00	276,250 00
Missouri Pacific Railroad bonds, . . .	1,037,500 00	1,037,500 00
New York Elevated Railroad bonds, . . .	775,890 00	775,890 00
New York Central & Hudson River R.R. bonds,	1,013,372 81	1,245,000 00
New York & Harlem Railroad bonds, . . .	1,044,341 67	1,208,333 33
New York, Lake Erie & Western R.R. bonds,	2,356,880 70	2,583,333 33
New York, Ontario & Western R.R. bonds, .	426,895 10	455,620 00
New York, Lackawanna & Western R.R. bonds,	1,602,199 32	1,905,000 00
New York, Susquehanna & Western R.R. bonds,	225,000 00	231,875 00
Nashville, Chattanooga & St. Louis R.R. bonds,	338,360 00	366,625 00
Northern Pacific Railroad bonds, . . .	1,232,824 83	1,317,000 00
Northern Pacific Terminal Railroad bonds, .	500,000 00	525,000 00
Northern Illinois Railroad bonds, . . .	706,090 00	753,083 33
Northwestern Grand Trunk Railroad bonds, .	46,614 00	46,614 00
Ohio, Indiana & Western Railroad bonds, .	308,010 00	308,010 00
Peoria, Decatur & Evansville Railroad bonds,	110,910 00	110,910 00
Philadelphia & Reading Railroad bonds, .	233,636 67	233,636 67
Philadelphia & Reading Car Trust bonds, . .	650,000 00	650,000 00
Rensselaer & Saratoga Railroad bonds, . .	9,519 92	12,945 00
Rochester & Pittsburgh Railroad bonds, . .	72,384 00	74,425 00
South Carolina Railroad bonds, . . .	189,050 00	193,030 00
St. Paul, Minneapolis & Manitoba R.R. bonds,	2,194,500 00	2,209,500 00
St. Paul & Northern Pacific Railroad bonds, .	1,260,160 00	1,424,310 00
Savannah, Florida & Western R.R. bonds, .	330,700 00	330,700 00
Taylor's Falls & Lake Superior R.R. bonds, .	212,037 00	212,037 00
Texas & New Orleans Railroad bonds, . . .	317,195 83	320,025 83
Virginia & Tennessee Railroad bonds, . .	66,509 00	69,020 00
West Shore Railroad bonds, . . .	2,358,104 38	2,375,000 00
Wheeling & Lake Erie Railroad bonds, . .	380,960 00	415,000 00
American Safe Deposit Company bonds, . .	54,605 00	54,605 00
American Dock & Improvement Co. bonds, .	375,021 95	389,160 00
Chateaugay Ore & Iron Co., New York, bonds,	498,160 00	498,160 00
Delaware & Hudson Canal Company bonds, .	364,717 24	406,275 00
Equitable Gas Light Co. of New York bonds,	152,352 00	152,352 00
Equitable Gas Light Co. of Baltimore bonds, .	219,460 03	235,980 00
New York Mutual Gas Light Company bonds,	38,000 00	38,000 00
People's Gas Light Company of Chicago bonds,	568,375 00	652,600 00
St. Paul, Minn., Gas Light Company bonds, .	310,922 50	316,700 00
Western Transit Company bonds, . . .	90,765 00	90,825 00

	Cost.	Market value.
Western Union Telegraph Company bonds, .	\$316,300 60	\$319,800 00
Brazilian government bonds,	107,125 84	107,125 84
Deposit with Italian government,	94,360 98	94,360 98
Deposit with government of Victoria,	24,332 50	24,332 50
Deposit with government of New Zealand,	24,332 50	24,332 50
Deposit receipts B'k of Australasia, Melbourne,	535,071 68	535,071 68
Deposit receipts Bank of Australasia, Sidney,	331,036 74	331,036 74
Deposit receipts Bank of Bengal, Bengal,	85,073 44	85,073 44
Dep't r'pts H'g K'g & Sh'ghai Bkg. Co., H. K.,	72,023 21	72,023 21
Deposit receipts Bank of Japan, Yokohama,	8,643 58	8,643 58
Deposit receipts National B'k of Chili, Santiago,	70,696 02	70,696 02
Deposit receipts B'k of Valparaiso, Valparaiso,	43,650 02	43,650 02
Dep't r'pts. Eng. B'k of the Rio de la Plata, B. A.,	131,692 29	131,692 29
French rentes,	19,093 63	19,093 63
Hungarian government bonds,	99,548 25	101,252 50
Italian government bonds,	3,416 35	3,416 35
Russian government bonds,	714,308 82	757,807 88
Swiss government bonds,	19,049 14	19,476 12
Swedish government bonds,	89,924 50	89,924 50
Wurtemberg government bonds,	47,124 33	47,124 33
American Exchange Bank, New York, stock,	10,025 00	15,000 00
Merchants' Bank, New York, stock,	11,112 58	14,492 50
Bank of Republic, New York, stock,	907 50	2,035 00
Bank of America, New York, stock,	8,484 00	16,555 00
Third National Bank, New York, stock,	90,000 00	90,000 00
Chicago & Northwestern Railroad stock,	1,438,389 58	1,525,000 00
Delaware, Lackawanna & Western R.R. stock,	528,928 12	660,000 00
Manhattan Safe Deposit Company stock,	197,100 00	197,100 00
New York Security & Trust Co, N. Y., stock,	747,750 00	925,925 00
Valley Railroad stock,	502,500 00	537,500 00
	<hr/>	<hr/>
	\$63,867,546 16	\$67,250,984 74

"NORTHWESTERN MUTUAL LIFE INSURANCE COMPANY,"
MILWAUKEE, WIS.

[Incorporated March, 1857. Commenced business Nov. 25, 1858.]

H. L. PALMER, *President.*

J. W. SKINNER, *Secretary.*

INCOME.

New premiums without deductions,	\$2,002,166 29
Renewal premiums,	6,743,246 25
Premiums paid by surrendered policies,	175,540 94
Cash received for annuities,	1,821 61
	<hr/>
Total,	\$8,922,775 09

Cash received for interest,	\$2,129,848 59
as discount on claims paid in advance,	1,079 54
for rents of company's property,	65,574 83
Total income,	\$11,119,278 05
Net or ledger assets Dec. 31, 1889,	35,643,738 81
Total,	\$46,763,016 86

DISBURSEMENTS.

Cash paid for losses and additions,	\$2,091,999 68
Premium notes or loans used in payment of same,	30,290 57
Cash paid for matured endowments and additions,	459,984 35
Premium notes or loans used in payment of same,	10,513 73
Gross amount paid for losses and endowments,	\$2,592,788 33
Cash paid for surrendered policies,	151,207 84
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	14,122 95
Cash surrender values, including reconverted additions applied in payment of premiums,	175,540 94
Cash dividends paid policy-holders applied in payment of premiums,	894,020 86
Premium notes or loans used in payment of dividends,	95,454 82
Total paid policy-holders,	\$3,923,135 74
Cash paid for commissions to agents,	1,342,994 04
for salaries and travelling expenses of agents,	31,169 43
for medical examiner's fees,	103,854 07
for salaries of officers and office employees,	153,335 39
for taxes and fees,	115,074 49
for rent,	3,968 26
for commuting commissions,	18,181 36
for furniture and office fixtures,	4,511 26
for advertising,	6,301 21
for incidentals,	253,626 75
for premiums on bonds purchased,	26,652 97
Total disbursements,	\$5,982,804 97
Balance,	\$40,780,211 89

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$997,106 22
Loans on mortgage of real estate (first liens),	35,455,653 15
Premium notes or loans on policies in force,	602,741 62
Par value of bonds owned (schedule A),	2,801,600 00

Cash in company's office,	\$93,020 97
in transit (since received),	257,622 09
deposited in bank,	556,814 49
Bills receivable,	250 00
Agents' ledger balances,	15,403 35
Ledger assets (as per balance),	<u>\$40,780,211 89</u>

OTHER ASSETS.

Interest due and accrued,	509,728 03
Rents due and accrued,	5,423 37
Market value of bonds over par,	162,527 29
Uncollected premiums on policies in force,	\$329,441 97
Deferred premiums on policies in force,	790,586 00
Total,	<u>\$1,120,027 97</u>
Deduct loading (20 per cent.),	224,005 59
Net am't of uncollected and deferred prem's,	<u>896,022 38</u>
Total assets per company's books,	\$42,353,912 96

ITEMS NOT ADMITTED.

Agents' balances,	\$15,403 35
Bills receivable,	250 00
Total,	<u>15,653 35</u>
Total admitted assets,	\$42,338,259 61
Deduct special deposits in other States,	126,150 00
Balance,	<u>\$42,212,109 61</u>

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$35,505,660 00
Death losses and matured endowments in process of adjustment,	\$164,530 98
Claims resisted by the company,	29,775 00
Total policy claims,	<u>194,305 98</u>
Unpaid dividends of surplus due policy-holders,	60,000 00
Premiums paid in advance,	2,000 00
Accrued commissions,	10,000 00
Reserve for paid-up insurance,	130,775 00
Liabilities as to policy-holders,	<u>\$35,902,740 98</u>
Deduct liabilities on special deposits,	126,150 00
	<u>\$35,776,590 98</u>
Surplus due to Tontine stipulations (being only a part of the undivided surplus derived from Tontine and semi-Tontine policies),	\$2,146,358 50
Surplus as regards other policy-holders,	4,289,160 13
Gross surplus,	<u>6,435,518 63</u>
Gross liabilities,	<u>\$42,212,109 61</u>

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889, . . .	\$702,541 99	
Premium notes received during 1890, . . .	71,317 97	
Total,	<u> </u>	\$773,859 96
Used in payment of losses and claims, . . .	\$40,804 30	
Used in payment of surrendered policies and voided by lapse,	14,122 95	
Used in payment of dividends to policy-holders, . . .	95,454 82	
Redeemed by maker in cash,	20,736 27	
Total,	<u> </u>	171,118 34
Balance note assets Dec. 31, 1890,		\$602,741 62

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	66,732	\$161,415,548 00		
Endowment,	17,089	37,008,668 00		
All other,	508	3,981,707 00		
	<u> </u>	<u> </u>	84,329	\$202,405,923 00

Policies issued during the Year.

Whole life,	19,432	\$50,192,048 00		
Endowment,	3,218	7,208,226 00		
All other,	396	1,361,500 00		
	<u> </u>	<u> </u>	23,046	58,761,774 00

Old Policies revived.

Whole life,	286	\$718,456 00		
Endowment,	85	185,105 00		
All other,	1	6,832 00		
	<u> </u>	<u> </u>	372	910,393 00

Old Policies increased.

Whole life,	30	-		
Endowment,	18	-		
All other,	-	\$74,345 00		
	<u> </u>	<u> </u>	48	74,345 00
Additions by dividends,			-	2,564,442 00
Total,			107,795	\$264,716,877 00

Policies terminated during the Year.

Whole life,	7,091	\$18,520,187 00		
Endowment,	1,813	3,606,467 00		
All other,	366	3,681,416 00		
	<u> </u>	<u> </u>	9,270	\$25,808,070 00

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	851	\$2,127,827 00		
maturity,	321	476,110 00		
expiry,	261	3,324,687 00		
surrender,	733	1,705,358 00		
lapse,	4,848	10,862,241 00		
change and decrease, .	5	526,460 00		
Not taken,	2,251	6,785,387 00		
			9,270	\$25,808,070 00

Policies in force Dec. 31, 1890.

Whole life,	79,389	\$193,889,007 00		
Endowment,	18,597	40,855,741 00		
All other,	539	4,164,059 00		
			98,525	\$238,908,807 00

SCHEDULE A.

Bonds owned by the Company.

	Par value.	Market value.
United States bonds,	\$115,000 00	\$131,331 25
Minnesota State bonds,	53,000 00	54,192 50
Kansas City, Mo., bonds,	75,000 00	88,833 33
Sheboygan, Wis., city bonds,	53,000 00	53,953 33
Beloit, Wis., city bonds,	44,000 00	47,275 55
Milwaukee, Wis., city bonds,	1,254,000 00	1,280,026 67
Omaha, Neb, city bonds,	357,500 00	387,417 50
Springfield, Ill., city bonds,	12,700 00	13,546 67
Stevens Point, Wis, city bonds,	2,000 00	2,013 33
Carlinville, Ill, city bonds,	3,000 00	3,135 00
Morrison, Ill, city bonds,	2,500 00	2,637 50
Alton, Ill., city bonds,	10,000 00	11,433 33
Wyandotte, Kan, city bonds,	94,000 00	101,050 00
Dubuque, Ia., city bonds,	48,400 00	50,174 67
Albion, Mich, city bonds,	50,000 00	53,250 00
Colorado Springs, Col., city bonds,	51,000 00	56,610 00
Washington, Neb, county bonds,	50,000 00	52,125 00
Muskingum, O., county bonds,	50,000 00	52,750 00
Chippewa, Wis., county bonds,	15,000 00	15,450 00
Buffalo, Wis., county bonds,	17,000 00	18,955 00
Milwaukee, Wis., county bonds,	43,000 00	45,150 00
Mercer, O., county bonds,	73,500 00	80,850 00
Dodge, Neb, county bonds,	50,000 00	53,750 00
Pickaway, O., county bonds,	62,000 00	71,920 00
Reno, Kan., county bonds,	50,000 00	57,750 00
Adams, Neb., county bonds,	40,000 00	42,200 00
Marion, Kan., county bonds,	43,000 00	46,834 16
Gage, Neb., county bonds,	48,000 00	50,440 00
Elwood, Ill., town bonds,	18,000 00	19,012 50
Kearney, Neb, city bonds,	17,000 00	20,060 00
	\$2,801,600 00	\$2,964,127 29

"THE PENN MUTUAL LIFE INSURANCE COMPANY,"
PHILADELPHIA, PA.

[Incorporated Feb. 24, 1847. Commenced business May 25, 1847.]

EDWARD M. NEEDLES, *President*.

HENRY C. BROWN, *Secretary*.

INCOME.

New premiums without deductions,	\$914,353 50
Renewal premiums,	2,695,834 18
Cash received for annuities,	2,305 95
<hr/>	
Total,	\$3,612,493 63
Deduct amount paid for re-insurance,	4,302 64
<hr/>	
Total premium income,	\$3,608,190 99
Cash received for interest,	828,432 68
for rents of company's property,	14,653 55
for profits on securities sold,	95,589 74
<hr/>	
Total income,	\$4,546,866 96
Net or ledger assets Dec. 31, 1889,	14,298,397 14
<hr/>	
Total,	\$18,845,264 10

DISBURSEMENTS.

Cash paid for losses and additions,	\$1,052,974 92
Premium notes or loans used in payment of same,	21,934 15
Cash paid for matured endowments and additions,	177,725 52
Premium notes or loans used in payment of same,	7,826 48
<hr/>	
Gross amount paid for losses and endowments,	\$1,260,461 07
Received for losses and claims on policies re-insured,	10,000 00
<hr/>	
Net amount paid for losses and endowments,	\$1,250,461 07
Cash paid to annuitants,	1,018 85
Cash paid for surrendered policies,	203,397 37
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	20,514 85
Cash dividends paid policy-holders, \$9,036 78; applied in payment of premiums, \$520,642.01,	529,678 79
Premium notes or loans used in payment of dividends,	66,388 57
<hr/>	
Total paid policy-holders,	\$2,071,459 50
Cash paid for commissions to agents,	397,478 84
for salaries and travelling expenses of agents,	131,518 17
for medical examiner's fees,	38,454 79
for salaries of officers and office employees,	79,713 77

Cash paid for taxes and fees,	\$98,659 34
for rent,	28,339 18
for furniture and office fixtures,	4,731 30
for advertising and printing,	30,425 88
for incidentals,	32,154 61
Total disbursements,	<u>\$2,912,935 38</u>
Balance,	<u>\$15,932,328 72</u>

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$958,851 60
Loans on mortgage of real estate (first liens),	5,433,458 65
on collateral security (schedule A),	2,080,631 05
on company's policies assigned as collateral,	526,747 00
Premium notes or loans on policies in force,	557,618 62
Cost value of stocks and bonds owned (schedule B),	6,084,164 43
Cash in company's office,	836 37
Cash deposited in bank,	200,598 14
Bills receivable secured,	72,185 50
Agents' ledger balances secured,	7,237 36
Sundry accounts,	10,000 00
Ledger assets (as per balance),	<u>\$15,932,328 72</u>

OTHER ASSETS.

Interest due and accrued,	127,230 29
Rents due and accrued,	3,508 32
Market value of stocks and bonds, over cost,	104,409 57
Uncollected premiums on policies in force,	\$269,590 44
Deferred premiums on policies in force,	239,639 69
Total,	<u>\$509,230 13</u>
Deduct loading (20 per cent),	101,846 03
Net am't of uncollected and deferred prem's,	<u>407,384 10</u>
Total assets per company's books,	<u>\$16,574,861 00</u>

ITEMS NOT ADMITTED.

Loans in excess of market value,	\$10,283 60
Sundry accounts,	10,000 00
Total,	<u>20,283 60</u>
Total admitted assets,	<u>\$16,554,577 40</u>
Deduct special deposits in other States,	12,100 00
Balance,	<u>\$16,542,477 40</u>

LIABILITIES.

Computed premium reserve or net present value of all out-	
standing policies (actuaries' 4 per cent.),	\$14,308,831 00
Deduct net value of re-insured risks,	60,865 00
	<hr/>
Net re-insurance reserve,	\$14,247,966 00
Death losses and matured endowments in process of adjust-	
ment,	144,320 00
Unpaid dividends of surplus due policy-holders,	49,428 45
Life rate endowment fund,	490,742 68
Premiums paid in advance,	10,541 24
Outstanding scrip,	8,680 00
	<hr/>
Liabilities as to policy-holders,	\$14,951,678 37
Deduct liabilities on special deposits,	12,100 00
	<hr/>
	\$14,939,578 37
Surplus as regards special policy-holders,	\$113,863 28
Surplus as regards other policy-holders,	1,489,035 75
Gross surplus,	<hr/> 1,602,899 03
	<hr/>
Gross liabilities,	\$16,542,477 40

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889,	\$555,061 59
Premium notes received during 1890,	128,198 11
Total,	<hr/> \$683,259 70
Used in payment of losses and claims,	\$29,760 63
Used in payment of surrendered policies and	
voided by lapse,	20,514 85
Used in payment of dividends to policy-	
holders,	66,388 57
Redeemed by maker in cash,	8,977 03
Total,	<hr/> 125,641 08
	<hr/>
Balance note assets Dec 31, 1890,	\$557,618 62

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	20,757	\$55,539,874 00		
Endowment,	9,933	21,426,765 00		
All other,	718	1,817,820 00		
Reversionary additions,	-	285,121 00		
	<hr/>	<hr/>	31,408	\$79,069,580 00

Policies issued during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	4,416	\$12,639,585 00		
Endowment, . . .	2,360	6,091,617 00		
All other, . . .	244	802,666 00		
	<hr/>	<hr/>	7,020	\$19,533,868 00

Old Policies revived.

Whole life, . . .	111	\$196,626 00		
Endowment, . . .	136	113,435 00		
All other, . . .	277	661,889 00		
	<hr/>	<hr/>	524	971,950 00

Old Policies changed and increased.

Whole life, . . .	11	\$64,000 00		
Endowment, . . .	3	14,000 00		
	<hr/>	<hr/>	14	78,000 00
Additions by dividends, . . .			-	79,454 00
			<hr/>	<hr/>
Total, . . .			38,966	\$99,732,852 00

Policies terminated during the Year.

Whole life, . . .	2,160	\$5,913,524 00		
Endowment, . . .	1,225	2,749,088 00		
All other, . . .	236	791,539 00		
	<hr/>	<hr/>		
	3,621	\$9,454,151 00		

How terminated.

By death, . . .	418	\$1,114,754 00		
maturity, . . .	118	185,552 00		
expiry, . . .	114	312,800 00		
surrender, . . .	493	1,063,829 00		
lapse, . . .	1,561	3,704,038 00		
change and decrease, . . .	20	398,128 00		
Not taken, . . .	897	2,675,050 00		
	<hr/>	<hr/>	3,621	9,454,151 00

Policies in force Dec. 31, 1890.

Whole life, . . .	23,135	\$62,526,561 00		
Endowment, . . .	11,207	24,896,729 00		
All other, . . .	1,003	2,504,939 00		
Reversionary additions, . . .	-	350,472 00		
	<hr/>	<hr/>	35,345	\$90,278,701 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Life insurance policy assigned,	\$4,716 40	\$5,000 00
Northern Central Railroad bonds,	1,080 00	2,800 00
Austin, Tex., City Water Company bonds, .	2,000 00	
Austin, Tex., Water, Light & Power Co. bonds,	51,000 00	30,000 00
Hutchinson, Kan., Street Railway stock, .	20,000 00	
Austin, Tex., Water, Light & Pow. Co. b'ds, etc.,	119,750 00	10,000 00
300 shares Minn. Title Ins. and Trust Co., .	30,900 00	24,000 00
Hudson River Water Power and Paper Co., .	15,000 00	15,000 00
Life Insurance policies assigned,	1,481 60	
500 shares Minn. Title Ins. and Trust Co., .	51,500 00	40,000 00
Roanoke & Southern Railroad bonds, . . .	135,000 00	100,000 00
Sioux City, Ia., Street Railway bonds, . .	150,000 00	65,000 00
Sioux City, Ia., Street Railway stock, . .	150,000 00	
Lynchburg & Durham Railroad bonds, . .	330,300 00	200,000 00
Marietta & North Georgia Railroad bonds, .	59,400 00	53,500 00
100 shares Stock Press Company,	10,000 00	6,300 00
20 " Chestnut Street National Bank, . .	2,360 00	5,000 00
51 " United Gas Improvement Co., . . .	3,060 00	
Atlantic Coast, St. Johns & Ind. Riv. R.R. b'ds,	202,500 00	169,000 00
Jacksonville, Tampa & Key West R.R. bonds,	36,900 00	31,000 00
Hot Springs Water Company bonds,	45,000 00	25,156 05
Hot Springs Water Company certificates, .	16,054 15	
Abilene, Kan., Water and Elec. L't Co. bonds,	67,000 00	60,000 00
Charleston, Cin. & Chicago R.R. bonds, . .	50,000 00	60,000 00
Marietta & North Georgia Railway bonds, .	27,000 00	25,000 00
250 shares Penn. Bolt and Nut Company, .	37,500 00	25,000 00
300 " Union Passenger Railroad,	51,000 00	40,000 00
1600 " Penn. Boiler Insurance Company,	51,000 00	20,000 00
Savannah, Americus & Montgom. R.R. bonds,	190,000 00	150,000 00
Hutchinson, Kan., Water, L't and P. Co. bonds,	118,750 00	75,000 00
496 shares Hutchinson, Kan., Street Railway, .	24,800 00	
Hutchinson, Kan., Water, L't and P. Co. bonds,	175,750 00	84,375 00
100 shares W. Phila. Title Ins. and T. Co., etc.,	3,000 00	2,000 00
Phœnix Iron Company bonds,	70,000 00	65,000 00
Jacksonville, Tampa & Key West R.R. bonds,	1,960 00	1,000 00
Savannah, Americus & Montgom. R.R. bonds,	95,000 00	75,000 00
	<hr/>	<hr/>
	\$2,400,762 15	\$1,464,131 05

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Par value.	Market value.
United States bonds,	\$110,000 00	\$133,100 00
Pennsylvania Railroad bonds,	206,000 00	242,235 00
American Steamship Company bonds, . . .	25,000 00	26,250 00

	Par value.	Market value.
Pennsylvania Equipment Trust certificates, .	\$100,000 00	\$95,000 00
Northern Central Railway bonds, . . .	110,000 00	118,800 00
North Pennsylvania Railroad bonds, . . .	100,000 00	122,000 00
Philadelphia & Reading Railroad certificates, .	100,000 00	98,500 00
Northeast Pennsylvania Railroad bonds, . . .	173,000 00	164,350 00
Allentown, Pa, Passenger Railway bonds, . .	50,000 00	50,000 00
Carthage & Adirondack, N. Y., Railway bonds,	63,000 00	46,500 00
Baltimore & Ohio Railroad certificates, . . .	50,000 00	50,000 00
Toledo & Ohio Central Railroad bonds, . . .	125,000 00	116,250 00
Northwestern North Carolina R.R. bonds, . .	105,000 00	101,850 00
East Tennessee, Virginia & Georgia R'y bonds,	100,000 00	87,000 00
Venice & Carondelet Railway bonds, . . .	200,000 00	200,000 00
Jacksonville Southeastern, Ill., R'way bonds, .	50,000 00	42,500 00
Minneapolis & St. Louis Railroad bonds, . .	100,000 00	103,000 00
Minneapolis & Duluth Railroad bonds, . . .	50,000 00	50,600 00
Terre Haute & Logansport Railroad bonds, . .	100,000 00	100,000 00
Columbus & Cincinnati, O., Midland R.R. bonds,	150,000 00	135,000 00
Grand Rapids & Indiana Railroad bonds, . .	100,000 00	88,000 00
Marietta & North Georgia Railway bonds, . .	105,000 00	94,500 00
Cape Fear & Yadkin Valley, N. C., R'y bonds,	75,000 00	75,000 00
Zanesville & Ohio River Railway bonds, . . .	120,000 00	72,000 00
Toledo Belt Railway bonds,	137,000 00	137,000 00
Ohio River Railroad bonds,	100,000 00	100,000 00
Norfolk & Western Railroad bonds,	100,000 00	92,500 00
Chicago & West Michigan Railway bonds, . .	100,000 00	91,000 00
Sioux City, Ia., T'm'l R.R. & Warehouse Co. b'ds,	150,000 00	145,500 00
Poughkeepsie Bridge Company, N. Y, bonds, .	100,000 00	56,000 00
Chester, Pa, bonds,	100,000 00	109,000 00
Salem, N. J., bonds,	67,000 00	70,350 00
Winston Township, N. C., bonds,	65,000 00	66,950 00
Durham, N. C., bonds,	50,000 00	51,500 00
Cumberland City, Md., bonds,	6,000 00	6,600 00
City of Fernandina, Fla., bonds,	40,000 00	40,000 00
Xenia City, O., bonds,	71,000 00	72,690 00
Piqua City, O., school-house bonds,	16,000 00	16,480 00
Findlay, O., bonds,	75,000 00	76,500 00
Mt. Vernon, O., bonds,	22,000 00	22,880 00
Ravenna, O., bonds,	60,000 00	60,600 00
City of Lima, O., bonds,	150,000 00	154,500 00
Louisville, Ky., city bonds,	50,000 00	58,000 00
Evansville, Ind., bonds,	45,000 00	42,750 00
St. Joseph, Mo., bonds,	100,000 00	112,000 00
Atchison, Kan., bonds,	75,000 00	60,000 00
City & Township of Independence, Kan., bonds,	48,200 00	48,200 00
County of Saline, Kan., bonds,	84,000 00	84,000 00
Duluth, Minn., board of trade bonds, . . .	40,000 00	40,000 00
Lincoln city, Neb., bonds,	40,000 00	40,000 00
Nebraska city, Neb., bonds,	100,000 00	102,000 00
Hastings, Neb., bonds,	100,000 00	98,000 00

	Par value.	Market value.
Com'cial Club of City of Ft. Worth, Tex , bds.,	\$20,000 00	\$20,800 00
City of Beatrice, Neb., bonds,	80,000 00	80,000 00
Union Stock Yard Co. of Sioux City, Ia , bonds,	90,000 00	83,700 00
Jamestown, N. Y , Water Supply Co. bonds, .	150,000 00	150,000 00
Jamestown, N. Y., Gas Company bonds, . . .	45,000 00	45,000 00
Hudson Riv. Water Power & Paper Co. bonds,	50,000 00	50,000 00
Chillicothe, O., Gas & Water Company bonds,	83,500 00	83,500 00
Hamilton & Rossville, O., Hydraulic Co. bonds,	50,000 00	50,000 00
St. Jo , Mo., Water Company bonds,	100,000 00	105,000 00
Joplin, Mo., Water Company bonds,	75,000 00	78,750 00
Hot Springs, Ark., Water Company bonds, . .	100,000 00	100,000 00
Burlington, Ia., Water Company bonds, . . .	75,000 00	75,000 00
Austin, Tex., Water Company bonds,	130,000 00	130,000 00
Freeport, Ill., Water Company bonds,	109,000 00	109,000 00
National Water Works Co. of N. Y. bonds, . .	100,000 00	100,000 00
Booneville, Mo., Water Company bonds, . . .	50,000 00	49,000 00
National Water Works Investment Co. bonds,	100,000 00	95,000 00
Champaign & Urbana, Ill , W. & E. L. Co. bds.,	100,000 00	95,000 00
United Security Life Ins. & Trust Co. bonds, .	50,000 00	50,000 00
Duquesne Club, Pittsburg, Pa., bonds, . . .	107,000 00	107,000 00
500 shares Delaware Mutual Safety Ins. Co., .	12,500 00	23,875 00
100 " Western Nat'l Bank, Philadelphia, . .	5,000 00	10,300 00
76 " Bank of North America, Phila., . . .	7,600 00	25,764 00
50 " Girard National Bank, Philadelphia, . .	2,000 00	5,050 00
	<hr/>	<hr/>
	\$6,249,800 00	\$6,188,574 00
Cost,		6,084,164 43
		<hr/>
Excess of market value over cost,		\$104,409 57

"PROVIDENT LIFE AND TRUST COMPANY OF PHILADELPHIA,"
PHILADELPHIA, PA.

[Incorporated March 22, 1865. Commenced business June, 1865.]

PAID-UP CAPITAL, \$1,000,000.

SAMUEL R. SHIRLEY, *President*. ASA S. WING, *Vice.-Pres. and Actuary*.

INCOME.

New premiums without deductions,	\$450,000 00
Renewal premiums,	2,278,428 42
Premiums paid by dividends,	372,264 36
Cash received for annuities,	12,206 15
	<hr/>
Total,	\$3,112,898 93

Cash received for interest,	\$800,076 63
for rents of company's property,	13,953 36
on investments of capital,*	46,590 00
Total income,	\$3,973,518 92
Net or ledger assets Dec. 31, 1889,	15,942,737 79
Total,	\$19,916,256 71

DISBURSEMENTS.

Cash paid for losses and additions,	\$630,069 00
Cash paid for matured endowments and additions,	369,071 00
Gross amount paid for losses and endowments,	\$999,140 00
Cash paid to annuitants,	23,263 14
Cash paid for surrendered policies,	137,637 76
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	412 50
Cash dividends paid policy-holders applied in payment of premiums,	372,264 36
Premium notes or loans used in payment of dividends,	3,925 20
Total paid policy-holders,	\$1,536,642 96
Cash paid for dividends to stockholders,	46,590 00
for commissions to agents,	275,932 40
for salaries and travelling expenses of agents,	22,035 64
for medical examiner's fees,	19,602 70
for salaries of officers and office employees,	109,297 12
for taxes and fees,	48,061 68
for rent,	9,262 09
for furniture and office fixtures,	5,542 89
for advertising,	8,136 74
for incidentals,	52,571 70
Charged to profit and loss account,	148,847 22
Total disbursements,	\$2,282,523 14
Balance,	\$17,633,733 57

* The charter, besides authority to transact a life insurance business, confers also authority to act as administrator, executor, etc., to transact what is known as a trust business. The relations of the two departments of the business are fixed by the provisions of the charter. The accounts are kept entirely distinct and separate. The entire surplus in the insurance department accumulates for the benefit of the policy-holders. The only advantage, direct or indirect, which the stockholders can at any time have from the union of the two features of the business results from the fact that the management of the trust business, from which they derive their profits, is done for them without charge. This includes the interest on the capital.

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$1,151,550 00
Loans on mortgage of real estate (first liens),	8,245,424 38
on collateral security (schedule A),	1,127,934 81
on company's policies assigned as collateral,	944,900 05
Premium notes or loans on policies in force,	32,045 51
Cost value of stocks and bonds owned (schedule B),	6,055,660 00
Cash in company's office and in bank,	76,218 82
	<hr/>
Ledger assets (as per balance),	\$17,633,733 57

OTHER ASSETS.

Interest due and accrued,	174,182 17
Rents due and accrued,	2,746 35
Market value of stocks and bonds, over cost,	228,695 00
Uncollected premiums on policies in force,	\$231,843 90
Deferred premiums on policies in force,	477,233 63
	<hr/>
Total,	\$709,077 53
Deduct loading (20 per cent.),	141,815 51
Net am't of uncollected and deferred prem's,	<hr/> 567,262 02
	<hr/>
Total assets per company's books,	\$18,606,619 11

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$16,007,514 00
Death losses and matured endowments in process of adjustment,	\$16,367 00
Due and unpaid on annuity claims,	225 21
Total policy claims,	<hr/> 16,592 21
Unpaid dividends of surplus due policy-holders,	23,386 22
Premiums paid in advance,	59,130 84
Miscellaneous,	39,961 18
	<hr/>
Liabilities as to policy-holders,	\$16,146,584 45
Surplus as regards policy-holders,	\$2,460,034 66
Paid-up capital,	1,000,000 00
Surplus over capital,	1,460,034 66
	<hr/>
Gross liabilities,	\$18,606,619 11

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889,	\$35,749 58
Premium notes received during 1890,	3,046 27
	<hr/>
Total,	\$38,795 85

Used in payment of surrendered policies and voided by lapse,	\$412 50	
Used in payment of dividends to policy- holders,	3,925 20	
Redeemed by maker in cash,	2,412 64	
Total,	<hr/>	\$6,750 34
Balance note assets Dec. 31, 1890,		<hr/> \$32,045 51

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	2,169	\$7,164,227 00		
Endowment,	21,214	64,087,935 00		
All other,	23	74,200 00		
Reversionary additions,	—	490,204 00		
	<hr/>	<hr/>	23,406	\$71,816,566 00

Policies issued during the Year.

Whole life,	265	\$1,050,240 00		
Endowment,	3,380	9,736,826 00		
All other,	394	1,837,250 00		
	<hr/>	<hr/>	4,039	12,624,316 00

Old Policies revived.

Whole life,	5	\$18,000 00		
Endowment,	75	210,000 00		
All other,	—	345 00		
	<hr/>	<hr/>	80	228,345 00

Old Policies changed and increased.

Whole life,	7	\$21,500 00		
Endowment,	63	250,000 00		
All other,	1	3,000 00		
	<hr/>	<hr/>	71	274,500 00
Additions by dividends,			—	114,194 00
			<hr/>	<hr/>
Total,			27,596	\$85,057,921 00

Policies terminated during the Year.

Whole life,	112	\$317,932 00		
Endowment,	1,849	5,337,721 00		
All other,	8	127,323 00		
	<hr/>	<hr/>		
	1,969	\$5,782,976 00		

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	199	\$610,232 00		
maturity,	152	371,249 00		
expiry,	1	3,000 00		
surrender,	415	1,249,763 00		
lapse,	1,057	2,822,732 00		
change and decrease, .	71	461,000 00		
Not taken,	74	265,000 00		
			1,969	\$5,782,976 00

Policies in force Dec. 31, 1890.

Whole life,	2,334	\$7,936,035 00		
Endowment,	22,883	68,947,040 00		
All other,	410	1,832,450 00		
Reversionary additions, .	—	559,420 00		
			25,627	\$79,274,945 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Lehigh Valley Railroad bonds,	\$1,250 00	\$200 00
Philadelphia Traction Company stock,	13,000 00	15,666 67
Metropolitan Traction Company stock,	4,000 00	
Philadelphia city bonds,	2,875 00	2,500 00
Elmira & Williamsport Railroad stock,	6,900 00	5,000 00
Rio Grande Western Railway bonds,	21,750 00	19,000 00
Pennsylvania Railroad stock,	110,892 75	100,000 00
Philadelphia & Reading Railroad bonds,	130,350 00	100,000 00
Philadelphia & Reading Railroad stock,	35,000 00	48,958 33
Beech Creek Railroad bonds,	18,750 00	
Philadelphia & Reading Railroad bonds,	3,950 00	5,000 00
Columbus & Cincinnati Midland R.R. bonds,	7,200 00	
Philadelphia Trust, Safe D. & Ins. Co. stock,	1,320 00	20,000 00
Cambria Iron Company stock,	2,380 00	
Lehigh Valley Railroad stock,	1,657 50	20,000 00
Lehigh Coal & Navigation Company stock,	4,822 75	
North Pennsylvania Railroad stock,	2,240 00	20,000 00
Mine Hill & Schuylkill Haven Railroad stock,	3,468 00	
Pennsylvania Railroad stock,	2,238 75	50,000 00
Phila., Germantown & Norristown R.R. stock,	5,375 00	
Texas & Pacific Railway bonds,	1,690 00	50,000 00
Norfolk & Western Railroad bonds,	31,360 00	
Birmingham & Pittsburgh Traction Co. bonds,	16,000 00	50,000 00
Savannah & Western Railroad bonds,	7,380 00	
Ohio River Railroad bonds,	11,050 00	12,900 00
Philadelphia & Trenton Railroad stock,	13,224 00	
Pennsylvania Railroad stock,	3,291 75	

	Market value.	Amount loaned.
Little Schuylkill Navig. & Railroad Co. stock,	\$2,600 00	\$4,741 67
Mine Hill & Schuylkill Haven R.R. Co. stock,	1,088 00	
Lehigh Coal & Navigation Company stock, .	3,337 00	
Pennsylvania Railroad stock,	3,890 25	
Insurance Company of North America stock, .	1,092 00	
Pennsylvania Salt Manufacturing Co. stock, .	300 00	800 00
Lehigh Coal & Navigation Company bonds, .	708 50	
Philadelphia & Trenton Railroad stock, . .	16,188 00	2,000 00
Philadelphia & Reading Railroad bonds, . .	10,080 00	23,000 00
Lehigh Coal & Navigation Company stock, .	42,300 00	
Mortgage Trust Co. of Pennsylvania stock, .	15,000 00	45,000 00
People's Passenger Railway stock,	42,000 00	
Philadelphia & Erie Railroad stock,	13,250 00	50,000 00
Metropolitan Traction Company stock, . . .	32,000 00	
Lehigh Valley Railroad stock,	9,700 00	5,500 00
Laclede Gas Light Company bonds,	11,850 00	
Pennsylvania Railroad stock,	1,246 87	2,000 00
Ridge Avenue Passenger Railway stock, . .	1,760 00	
United Gas Improvement Company stock, . .	3,850 00	13,900 00
Pennsylvania Railroad stock,	4,987 50	
Ohio & Mississippi Railroad stock,	1,900 00	1,500 00
Pittsburgh, Cin. & St. Louis Railway bonds, .	7,080 00	
Lehigh Valley Railroad bonds,	6,250 00	10,000 00
Pennsylvania Railroad stock,	1,895 25	
Philadelphia Trust, S. D. & Ins. Co. stock, .	44,000 00	20,000 00
Pennsylvania Railroad bonds,	2,194 50	
American Security & Trust Company stock, .	12,500 00	2,600 00
Philadelphia & Reading Railroad stock, . .	9,010 00	
Cambria Iron Company stock,	5,840 00	2,000 00
Westmoreland Coal Company stock,	2,470 00	
Ashtabula & Pittsburgh Railway bonds, . .	1,150 00	3,400 00
Grand Rapids & Indiana Railroad bonds, . .	3,600 00	
First Nat'l Bank of Philadelphia stock, . . .	61,000 00	49,466 67
Lehigh Valley Railroad stock,	30,312 50	24,479 17
Mortgage Trust Company of Penn. stock, . .	4,200 00	2,800 00
Central Nat'l Bank of Philadelphia stock, . .	5,400 00	3,000 00
Indianapolis & Vincennes Railroad bonds, .	3,090 00	2,400 00
Pennsylvania Railroad bonds,	6,250 00	6,100 00
Insurance Company of North America stock, .	1,742 00	
Union Pacific, Denver & Gulf Railway bonds,	9,240 00	7,000 00
Lehigh Coal & Navigation Company bonds, . .	2,500 00	2,000 00
Pennsylvania & N. Y. Canal & R.R. bonds, . .	3,270 00	9,000 00
Philadelphia & Reading Railroad bonds, . .	6,720 00	
Phila. Trust, Safe Deposit & Ins. Co. stock, .	7,920 00	5,000 00
Pennsylvania Railroad stock,	9,975 00	12,000 00
Lehigh Valley Railroad stock,	4,850 00	
West Chicago Street Railroad stock,	75,600 00	49,166 67
Pennsylvania Railroad stock,	59,850 00	49,050 00

	Market value.	Amount loaned.
Lehigh Valley Railroad bonds, . . .	\$3,750 00	\$4,200 00
Pennsylvania Canal Company bonds, . .	1,800 00	
Girard Life Ins., Ann. & Trust Co. stock, .	7,920 00	
Philadelphia & Reading Railroad bonds, .	7,900 00	50,000 00
Baltimore Traction Company stock, . .	7,500 00	
Fidelity Ins. Trust & Safe Deposit Co. stock, .	21,000 00	
Metropolitan Traction Company stock, . .	16,000 00	
Pittsburgh Traction Company stock, . .	19,800 00	
Philadelphia Traction Company stock, . .	136,500 00	175,000 00
Metropolitan Traction Company stock, . .	16,000 00	
Fidelity Ins. Trust & Safe Deposit Co. stock, .	4,200 00	
Baltimore Traction Company stock, . .	3,000 00	
West Chicago Street Railroad stock, . .	7,560 00	
Ridge Avenue Passenger Railway stock, .	8,400 00	4,105 63
Poughkeepsie Bridge Company bonds, . .	3,300 00	
Car Trust of New York certificates, . .	850 00	
The United Gas Improvement Co. stock, .	32,720 00	100,000 00
Philadelphia & Reading Railroad stock, . .	65,600 00	
Laclede Gas Light Company stock, . . .	6,400 00	
Texas & Pacific Railway stock, . . .	1,400 00	
N. Y., Susquehanna & Western R.R. stock, .	3,750 00	
Philadelphia & Reading Railroad bonds, .	6,210 00	7,500 00
Terre Haute & Peoria Railroad bonds, . .	3,000 00	
Georgia Pacific Railway bonds, . . .	3,240 00	
Texas & Pacific Railway bonds, . . .	4,250 00	
Chesapeake & Ohio Railway bonds, . . .	1,900 00	
	\$1,464,402 87	\$1,127,934 81

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost.	Market value.
Lehigh Valley Railroad bonds, . . .	\$96,600 00	\$96,600 00
Central Railroad of New Jersey bonds, . .	53,500 00	53,500 00
Philadelphia & Reading Railroad bonds, .	197,500 00	197,500 00
Atlantic City Railroad bonds, . . .	101,000 00	101,000 00
Richmond & Danville Railroad bonds, . .	110,095 00	110,095 00
Pennsylvania and N. Y. Canal & R.R. bonds, .	500,000 00	500,000 00
Central National Bank of Philadelphia stock,	108,000 00	108,000 00
Western New York & Penn. R.R. bonds, . .	60,760 00	60,760 00
Philadelphia & Erie Railroad bonds, . . .	22,545 00	22,545 00
Lehigh Valley Railroad bonds, . . .	362,500 00	448,500 00
Easton & Amboy Railroad bonds, . . .	226,000 00	242,000 00
Lehigh Coal and Navigation Company bonds,	96,000 00	98,000 00
Baltimore & Ohio Railroad bonds, . . .	150,000 00	157,500 00
Northern Pacific Railroad bonds, . . .	70,000 00	79,800 00
City of Louisville, Ky., bonds, . . .	250,000 00	250,000 00
Lehigh & Wilkesbarre Coal Company bonds, .	12,000 00	12,600 00

	Cost.	Market value.
Pennsylvania Railroad bonds,	\$265,000 00	\$304,700 00
Northern Central Railway bonds,	284,000 00	298,200 00
Kentucky and Indiana Bridge Company bonds,	61,600 00	64,000 00
Philadelphia & Baltimore Central R.R. bonds, .	110,000 00	115,500 00
Texas & Pacific Railway bonds,	111,000 00	116,550 00
North Pennsylvania Railroad bonds,	271,000 00	289,970 00
Catasauqua & Fogelsville Railroad bonds, . .	36,000 00	36,000 00
Belt Railroad and Stock Yard Company bonds,	30,000 00	31,500 00
Missouri Pacific Railroad bonds,	89,000 00	93,005 00
Oregon & Pacific Railroad bonds,	30,000 00	30,000 00
Verdigris Val., Inde. & Western R.R. bonds, .	49,500 00	50,000 00
Central Railroad of New Jersey bonds, . . .	150,000 00	160,500 00
City of Richmond, Va., bonds,	125,000 00	137,500 00
West Philadelphia Passenger Railway bonds, .	50,000 00	52,500 00
Lynchburg, Va., bonds,	50,000 00	50,000 00
Gloucester Ferry Company bonds,	170,000 00	170,000 00
Texas & Pacific Railway bonds,	18,760 00	18,230 00
New York, Lake Erie & Western R.R. bonds,	50,000 00	50,000 00
Philadelphia & Reading Railroad bonds, . .	224,250 00	224,500 00
City of Quincy, Ill., bonds,	100,000 00	100,000 00
City of St. Louis, Mo., bonds,	88,000 00	88,000 00
Grand Rapids & Indiana Railroad bonds, . .	96,000 00	88,000 00
Western Pennsylvania Railroad bonds, . . .	50,000 00	50,000 00
Lehigh Coal and Navigation Company bonds,	230,000 00	230,000 00
Mercer County, Ky., bonds,	100,000 00	100,000 00
Philadelphia & Erie Railroad bonds, . . .	98,500 00	97,000 00
Chicago, Rock Island & Pacific Railroad bonds,	95,000 00	93,100 00
City of Frankfort, Ky., bonds,	100,000 00	100,000 00
Car Trust of New York certificates, . . .	169,950 00	169,950 00
Wabash Railroad bonds,	44,800 00	44,800 00
Cincinnati city pavement bonds,	3,000 00	3,000 00
Manhattan Railway bonds,	223,800 00	223,800 00
Atlantic City Railroad bonds,	65,000 00	65,650 00
	<hr/>	<hr/>
	\$6,055,660 00	\$6,284,355 00

“PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY OF NEW
YORK,” NEW YORK, N. Y.

[Incorporated Feb. 25, 1875. Commenced business Aug. 10, 1875.]

PAID-UP CAPITAL, \$100,000.

SHEPPARD HOMANS, *President.*

WILLIAM E. STEVENS, *Secretary.*

INCOME.

New premiums without deductions,	\$259,944 36
Renewal premiums,	916,771 81
Premiums paid by dividends, including additions,	345,828 04
Total,	<hr/> \$1,522,544 21

Deduct amount paid for re-insurance,	\$9,953 68
Total premium income,	\$1,512,590 53
Cash received for interest,	30,817 25
Total income,	\$1,543,407 78
Net or ledger assets Dec. 31, 1889,	607,479 21
Total,	\$2,150,886 99

DISBURSEMENTS.

Cash paid for losses and additions,	\$716,931 60
Received for losses and claims on policies re-insured,	9,973 60
Net amount paid for losses and endowments,	\$706,958 00
Cash paid to annuitants,	100 00
Cash paid for surrendered policies,	1,491 88
Cash dividends paid policy-holders, \$701.44; applied in payment of premiums, \$345,828 04,	346,529 48
Total paid policy-holders,	\$1,055,079 36
Cash paid for commissions to agents,	173,546 37
for salaries and travelling expenses of agents,	16,102 55
for medical examiner's fees,	20,228 05
for salaries of officers and office employees,	43,749 26
for taxes and fees,	15,999 88
for rent,	19,232 15
for commuting commissions,	2,000 00
Cash advanced to officers or agents,	10,274 91
Cash paid for furniture and office fixtures,	1,567 34
for advertising,	17,714 30
for incidentals,	25,791 13
Total disbursements,	\$1,401,285 30
Balance,	\$749,601 69

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$61,708 83
Loans on mortgage of real estate (first liens),	107,900 00
on collateral security (schedule A),	22,500 00
on company's policies assigned as collateral,	3,750 00
Cost value of stocks and bonds owned (schedule B),	443,951 34
Cash in company's office,	804 46

Cash deposited in bank,	\$90,350 31
Agents' ledger balances,	18,636 75
<hr/>	
Ledger assets (as per balance),	\$749,601 69
Deduct depreciation from cost of assets,	10,200 00
<hr/>	
Total net or ledger assets,	\$739,401 69

OTHER ASSETS.

Interest due and accrued,	5,582 02
Market value of real estate, over cost,	14,000 00
Uncollected premiums on policies in force,	\$60,212 14
Deferred premiums on policies in force,	68,142 65
<hr/>	
Total,	\$128,354 79
Deduct loading (20 per cent.)	25,670 96
Net am't of uncollected and deferred prem's,	102,683 83
<hr/>	
Total assets per company's books,	\$861,667 54

ITEMS NOT ADMITTED.

Agents' balances,	18,636 75
<hr/>	
Total admitted assets,	\$843,030 79
Deduct special deposits in other States,	68,442 50
<hr/>	
Balance,	\$774,588 29

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$310,047 00
Death losses in process of adjustment,	\$132,000 00
Claims resisted by the company,	2,000 00
Total policy claims,	134,000 00
<hr/>	
Liabilities as to policy-holders,	\$444,047 00
Deduct liabilities on special deposits,	11,248 00
<hr/>	
	\$432,799 00
Surplus as regards policy-holders,	\$341,789 29
Paid-up capital,	100,000 00
Surplus over capital,	241,789 29
<hr/>	
Gross liabilities,	\$774,588 29

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life, . . .	117	\$71,586 00		
Endowment, . . .	135	122,150 00		
All other, . . .	15,500	60,760,472 00		
			15,752	\$60,954,208 00

Policies issued during the Year.

Whole life, . . .	20	\$40,500 00		
Endowment, . . .	196	279,100 00		
All other, . . .	4,595	15,768,480 00		
			4,811	16,088,080 00
Old policies revived,			18	62,000 00

Old Policies increased.

Whole life, . . .	1	\$5,250 00		
All other, . . .	11	19,000 00		
			12	24,250 00
Total,			20,593	\$77,128,538 00

Policies terminated during the Year.

Whole life, . . .	13	\$16,950 00		
Endowment, . . .	65	71,200 00		
All other, . . .	3,297	11,908,779 00		
	3,375	\$11,996,929 00		

How terminated.

By death, . . .	173	\$782,175 00		
expiry, . . .	2,732	9,491,345 00		
surrender, . . .	16	13,700 00		
lapse, . . .	33	28,450 00		
change and decrease, . . .	1	166,259 00		
Not taken, . . .	420	1,515,000 00		
			3,375	11,996,929 00

Policies in force Dec. 31, 1890.

Whole life, . . .	125	\$100,386 00		
Endowment, . . .	266	330,050 00		
All other, . . .	16,827	64,701,173 00		
			17,218	\$65,131,609 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Ohio & West Virginia Railroad bonds, . . .	\$4,400 00	\$7,500 00
Missouri, Kansas & Texas Railroad bonds, . .	3,800 00	
Kanawha & Michigan Railroad bonds, . . .	14,200 00	10,000 00
375 shares Northern Chief Iron Company, . .	15,000 00	5,000 00
	<hr/>	<hr/>
	\$37,400 00	\$22,500 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost.	Market value.
10 shares Macon, Ga, Savings Bank, . . .	\$980 00	\$980 00
50 " Provident National B'k, Waco, Tex., .	5,000 00	5,500 00
50 " Traders' Bank, Tacoma, Wash., . .	5,750 00	5,750 00
25 " Citizens' National Bank, Englewood, .	2,500 00	2,750 00
Atchison, Jewell Co. & Western R.R. bonds, .	15,190 00	14,720 00
Toledo & Ohio Central Railroad bonds, . . .	7,720 00	8,320 00
Cincinnati, Sandusky & Cleveland R.R. bonds,	5,075 00	5,350 00
Englewood, N. J., school bonds,	13,413 84	13,413 84
Quebec government bonds,	14,562 50	14,985 00
New York, Chicago & St. Louis R.R. bonds, .	18,287 50	18,200 00
Fort Worth & Denver City Railroad bonds, .	19,700 00	20,000 00
Montreal city bonds,	43,357 50	43,357 50
Toledo, Ann Arb & Lake Mich. R.R. bonds, .	18,500 00	17,000 00
Northwestern Telegraph Company bonds, . .	15,900 00	15,450 00
Richmond city bonds,	10,100 00	10,100 00
Texas & Pacific Railroad bonds,	22,947 50	21,750 00
Louisville, St. Louis & Texas Railroad bonds,	9,750 00	7,850 00
Duluth Steamship & Atlantic Railroad bonds, .	29,100 00	28,125 00
Chesapeake & Ohio Railroad bonds,	14,375 00	13,300 00
Missouri, Kansas & Texas Railroad bonds, .	7,712 50	7,600 00
Union Pacific Railroad bonds,	8,600 00	7,900 00
United States bonds,	125,000 00	121,000 00
Kanawha & Michigan Railroad bonds, . . .	25,850 00	24,850 00
Ohio Southern Railroad bonds,	4,580 00	5,500 00
	<hr/>	<hr/>
	\$443,951 34	\$433,751 34

"THE TRAVELERS' INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated June 17, 1863. Commenced business July, 1865.]

JAMES G. BATTERSON, *President*.RODNEY DENNIS, *Secretary*.

INCOME.

New premiums without deductions,	\$323,897 22
Renewal premiums,	1,222,319 58
<hr/>	
Total,	\$1,546,216 80
Deduct amount paid for re-insurance,	31,148 09
<hr/>	
Total premium income,	\$1,515,068 71
Cash received for interest,	491,137 02
Cash for rents of company's property,	44,713 23
<hr/>	
Total income,	\$2,050,918 96
Net or ledger assets Dec. 31, 1889,	9,822,049 76
<hr/>	
Total,	\$11,872,968 72

DISBURSEMENTS.

Cash paid for losses and additions,	\$576,981 82
Cash paid for matured endowments and additions,	98,663 00
<hr/>	
Gross amount paid for losses and endowments,	\$675,644 82
Received for losses and claims on policies re-insured,	10,000 00
<hr/>	
Net amount paid for losses and endowments,	\$665,644 82
Cash paid to annuitants,	1,905 20
Cash paid for surrendered policies,	100,362 44
<hr/>	
Total paid policy-holders,	\$767,912 46
Cash paid for commissions to agents,	165,020 93
for salaries and travelling expenses of agents,	15,265 91
for medical examiner's fees,	15,027 98
for salaries of officers and office employees,	61,810 64
for taxes and fees,	13,425 51
for rent,	750 04
for advertising,	38,353 74
for incidentals,	18,129 83
Profit and loss account,	19,917 94
<hr/>	
Total disbursements,	\$1,115,614 98
<hr/>	
Balance,	\$10,757,353 74

Invested in the following: —

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$1,586,584 17
Loans on mortgage of real estate (first liens),	3,227,143 07
on collateral security (schedule A),	568,935 00
on company's policies assigned as collateral,	294,574 48
Cost value of stocks and bonds owned (schedule B),	4,294,467 87
Cash in company's office,	1,535 24
Cash deposited in bank,	716,837 67
Suspense account,	67,276 24
<hr/>	
Ledger assets (as per balance),	\$10,757,353 74
Deduct depreciation from cost of assets,	561,575 31
<hr/>	
Total net or ledger assets,	\$10,195,778 43

OTHER ASSETS.

Interest due and accrued,	62,536 34
Uncollected premiums on policies in force,	\$144,951 56
Deferred premiums on policies in force,	199,361 49
<hr/>	
Total,	\$344,813 05
Deduct loading (20 per cent),	68,862 61
Net amt of uncollected and deferred prem's,	275,450 44
<hr/>	
Total assets per company's books,	\$10,533,765 21

ITEMS NOT ADMITTED.

Suspense account,	67,276 24
<hr/>	
Total admitted assets,	\$10,466,488 97
Deduct special deposits in other States,	748,662 13
<hr/>	
Balance,	\$9,717,826 84

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$9,155,357 00
Deduct net value of re-insured risks,	51,722 00
<hr/>	
Net re-insurance reserve,	\$9,103,635 00
Death losses and matured endowments in process of adjustment,	\$49,099 00
Claims resisted by the company,	1,000 00
Total policy claims,	50,099 00
Reserve for indemnity contracts,	5,000 00
<hr/>	
Liabilities as to policy-holders,	\$9,158,734 00

Deduct liabilities on special deposits,	\$748,443 32
	<hr/>
	\$8,110,290 68
Surplus as regards policy-holders,	1,307,536 16
	<hr/>
Gross liabilities,	\$9,717,826 84

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	15,198	\$28,889,587 00		
Endowment,	6,051	11,416,702 00		
All other,	1,198	4,672,660 00		
	<hr/>	<hr/>	22,447	\$44,978,949 00

Policies issued during the year.

Whole life,	1,826	\$4,214,059 00		
Endowment,	1,114	2,282,174 00		
All other,	1,213	7,199,625 00		
	<hr/>	<hr/>	4,153	13,695,858 00

Old Policies revived.

Whole life,	32	\$76,040 00		
Endowment,	22	26,733 00		
All other,	13	27,500 00		
	<hr/>	<hr/>	67	130,273 00

Old Policies transferred or increased.

Whole life,	8	\$23,130 00		
Endowment,	22	67,692 00		
All other,	174	412,200 00		
	<hr/>	<hr/>	204	503,022 00
Total,			26,871	\$59,308,102 00

Policies terminated during the Year.

Whole life,	1,230	\$2,901,172 00
Endowment,	763	1,481,010 00
All other,	334	1,367,700 00
	<hr/>	<hr/>
	2,327	\$5,749,882 00

How terminated.

By death,	271	\$558,907 00		
maturity,	97	99,879 00		
expiry,	7	15,000 00		
surrender,	199	300,239 00		
lapse,	938	2,195,550 00		
change and decrease,	338	1,189,657 00		
Not taken,	477	1,390,650 00		
	<hr/>	<hr/>	2,327	5,749,882 00

Policies in force Dec. 31, 1890.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	15,834	\$30,301,644 00		
Endowment,	6,446	12,312,291 00		
All other,	2,264	10,944,285 00		
			21,544	\$53,558,220 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Loaned thereon.
Hartford Carpet Company stock,	\$1,746 00	\$1,270 00
Phoenix Insurance Company stock, Hartford, .	980 00	500 00
Chicago, Burlington & Quincy R.R. stock, .	440 00	415 00
Colorado Land and Loan Co. stock, Denver, .	3,000 00	
Hartford Trust Company stock, Hartford, .	3,125 00	3,000 00
Bank of North America, New York,	700 00	
Galveston, Harrisb'g & San Antonio R.R. bonds,	59,520 00	46,500 00
Willimantic Linen Company stock,	18,744 00	19,000 00
Hartford Electric Light Company stock, . . .	1,350 00	
Notes of the Hartford Electric Light Co, . .	5,000 00	
First National Bank stock, Alamosa, Col., .	6,000 00	5,000 00
Eagle Lock Company, Terryville, Conn, . .	272 00	450 00
Southern New England Telephone Co stock, .	432 00	
Pratt & Cady Co stock, Hartford, Conn., . .	5,000 00	3,000 00
Jewell Pin Company stock, Hartford, Conn, .	500 00	
Billings & Spencer Co. stock, Hartford, Conn,	250 00	
Bank of Topeka stock, Topeka, Kan.,	6,000 00	5,000 00
Chicago & Alton Railroad stock,	25,625 00	20,000 00
Chase National Bank stock, New York, . . .	90,000 00	60,000 00
New Jersey Central Railroad stock,	39,600 00	40,000 00
Western Union Telegraph Company stock, . .	11,026 00	
Policy No 84,861, Conn Mut. Life Ins. Co, . .	1,832 14	1,000 00
Note secured by real estate,	300 00	250 00
Richmond Light, Heat and Power Co., N. Y., .	75,000 00	50,000 00
Johnson, Tenn., city bonds,	50,000 00	47,500 00
Pleasant Hill Township, N. C., bonds, . . .	10,000 00	
Mortgages on real estate, assigned,	16,675 00	10,000 00
National Bank of Commerce st'k, Denver, Col,	1,500 00	1,250 00
Bank of Montrose stock, Montrose, Col., . .	400 00	
Phoenix Insurance Company stock, Hartford, .	1,960 00	800 00
Fort Worth, Tex. city bonds,	34,650 00	25,000 00
State National Bank, Denver, Col,	25,000 00	75,000 00
Mortgages on real estate, assigned,	85,400 00	
Fort Worth, Tex, city bonds,	34,650 00	25,000 00
Mortgage on real estate, assigned,	5,000 00	4,000 00
Savannah, Americus & Montgomery R.R b'ds,	75,000 00	50,000 00
New York Central & Hud. River R.R bonds, .	32,375 00	25,000 00
Boston & Maine Railroad stock,	64,350 00	50,000 00
	\$793,402 14	\$568,935 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost.	Market value.
Province of Manitoba, Canada, bonds, . . .	\$79,443 47	\$80,942 40
Clark County, Dak., bonds,	5,952 00	6,200 00
Traill County, Dak., bonds,	1,500 00	1,500 00
Riley County, Kan., bonds,	48,000 00	48,000 00
Escambia County, Fla., bonds,	6,360 00	6,180 00
Pendleton County, Ky., bonds,	21,200 00	21,200 00
Otter Tail Co., Minn., bonds,	45,500 00	50,000 00
Cutler County, Neb., bonds,	57,085 00	56,840 00
Laramie County, Wy., bonds,	50,000 00	50,000 00
Sault St. Marie, Ont., town bonds, . . .	50,995 00	51,000 00
Parkdale, Ont., town bonds,	11,765 00	12,200 00
Collingwood, Ont., town bonds,	8,150 00	8,639 00
Almonte, Ont., town bonds,	14,531 33	14,900 00
Paris, Ont., town bonds,	8,567 75	8,960 00
Windsor, Ont., town bonds,	11,124 84	11,252 23
Coaticook, Que., town bonds,	25,375 00	26,500 00
Vernon, Conn., town bonds,	125,000 00	125,000 00
Frankfort, Dak., township bonds, . . .	1,455 00	1,500 00
Lakin, Kan., township bonds,	7,455 00	7,700 00
Lancaster, Kan., township bonds, . . .	14,850 00	15,000 00
Walnut, Kan., township bonds,	18,000 00	18,000 00
Rock Creek, Kan., township bonds, . . .	25,000 00	25,000 00
Parker, Kan., township bonds,	24,500 00	25,000 00
Canton, Kan., township bonds,	15,200 00	16,000 00
Elk, Kan., township bonds,	13,125 00	13,125 00
Crawford, Kan., township bonds, . . .	23,875 00	25,000 00
Blaine, Kan., township bonds,	13,200 00	13,200 00
Oswego, Kan., township bonds,	10,000 00	10,000 00
Winnipeg, Man., city bonds,	54,470 00	54,500 00
Winona, Minn., city bonds,	33,000 00	33,000 00
Colorado City, Col., city bonds,	5,000 00	5,000 00
Canon City, Col., city bonds,	30,070 00	30,070 00
Pueblo, Col., city bonds,	22,736 25	22,736 25
Lexington, Ky., city bonds,	30,600 00	30,600 00
Jacksonville, Fla., city bonds,	4,000 00	4,000 00
Helena, Mont., city bonds,	51,500 00	51,500 00
Council Bluffs, Ia., city bonds, . . .	26,350 00	26,260 00
Sioux City, Ia., city bonds,	25,650 00	25,750 00
Falls City, Neb., city bonds,	22,560 00	22,560 00
Tecumseh, Neb., city bonds,	20,895 00	20,895 00
Lincoln, Neb., city bonds,	34,000 00	34,000 00
Edgar, Neb., city bonds,	12,935 00	12,935 00
Clyde City, Kan., city bonds,	4,375 00	4,375 00
Arkansas, Kan., city bonds,	26,250 00	26,250 00
Topeka, Kan., city bonds,	34,686 84	41,000 00

	Cost.	Market value.
Ottawa, Kan., city bonds,	\$8,160 00	\$8,160 00
Kansas City, Kan., city bonds,	30,400 00	30,160 00
Sherbrooke, Que., city bonds,	30,750 00	32,100 00
Quebec, Que., city bonds,	49,000 00	51,000 00
Hull, Que., city bonds,	10,200 00	10,200 00
St. Hyacinthe, Que., city bonds,	10,150 00	10,150 00
Montreal, Que., city bonds,	13,647 83	15,730 00
Montreal, Que., city bonds,	13,532 10	13,130 00
Montreal, Que., city bonds,	21,010 40	23,600 00
Montreal, Que., city bonds,	15,450 00	16,500 00
Montreal, Que., city bonds,	4,477 50	4,635 00
St. Thomas, Ont., city bonds,	33,765 00	34,500 00
Guelph, Ont., city bonds,	81,522 20	81,760 00
Port Hope, Ont., city bonds,	60,600 00	60,600 00
Brantford, Ont., city bonds,	53,102 50	53,900 00
Stratford, Ont., city bonds,	11,182 50	11,182 50
Vancouver, B. C., city bonds,	10,920 00	10,920 00
Victoria, B. C., city bonds,	13,250 00	13,250 00
600 shares Hartford City Gas Light Co., . .	28,635 01	16,800 00
2037 " Hart. L. & T Co., Denver, Col., .	203,700 00	203,700 00
268 " Col. Land & L'n Co., Denver, Col., .	26,800 00	26,800 00
195 " Fruita Impro'm't Co., Denver, Col.,	7,977 55	7,595 00
Lake Superior El. Co. bonds, Duluth, Minn., .	25,000 00	25,000 00
Hunt Drainage Dist bonds, Hancock Co., Ill., .	30,000 00	30,000 00
Fort Smith and Van Buren Bridge Co. bonds, .	50,400 00	50,400 00
Western Union Telegraph Co. bonds, . . .	48,375 00	49,250 00
Grape Creek, Ill., Coal Company bonds, . . .	27,550 00	27,550 00
New England Terminal Co. bonds,	75,000 00	76,500 00
Lake Shore & Michigan Southern R.R. bonds, .	2,110 00	2,320 00
Mobile & Birmingham Railroad bonds, . . .	23,125 00	21,250 00
Atlantic & Pacific Railroad bonds,	43,000 00	35,500 00
Oxford & Clarksville Railroad bonds, . . .	48,750 00	51,000 00
St. Louis & San Francisco Railroad bonds, . .	100,500 00	106,500 00
Duluth & Manitoba Railroad bonds,	50,437 50	51,500 00
Keokuk & Des Moines Railroad bonds, . . .	4,950 00	9,000 00
Prescott & Arizona Railroad bonds,	41,625 00	41,625 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	65,000 00	61,500 00
Canadian Pacific Railroad bonds,	49,000 00	54,000 00
Stillwater & St. Paul Railroad bonds, . . .	32,690 00	32,340 00
Toledo, Ann Arbor & G'd Trunk R.R. bonds, .	25,500 00	24,250 00
Toledo, St. Louis & Kansas City R.R. bonds, .	95,750 00	82,500 00
Staten Island Rapid Transit Railroad bonds, .	29,000 00	28,000 00
Seattle, Lake Shore & Eastern R.R. bonds, . .	47,500 00	47,000 00
Knoxville & Ohio Railroad bonds,	40,850 00	41,600 00
Ohio Valley Railroad bonds,	37,050 00	36,562 50
New Haven & Derby Railroad bonds,	80,687 50	80,850 00
Eureka Springs Railroad bonds,	25,000 00	25,000 00
Indiana & Lake Michigan Railroad bonds, . .	50,000 00	50,000 00

	Cost.	Market value.
Cœur d'Alene Railway & Navigation bonds, .	\$51,250 00	\$50,500 00
500 shares Delaware, Lack. & Western R.R., .	33,656 25	33,000 00
1500 " N. Y. Cent. & Hudson River R.R.,	160,425 00	151,875 00
1000 " Missouri Pacific Railroad, . . .	103,537 50	60,000 00
700 " Chic, Rock Island & Pacific R.R.,	85,856 25	49,087 50
500 " Central Pacific Railroad, . . .	46,612 50	14,125 00
3000 " Chicago & Northwestern R.R. Co.,	236,775 00	209,000 00
100 " New York & N. England R.R. Co.,	10,955 00	10,900 00
100 " Manhattan Railway Company, . .	9,600 00	9,600 00
600 " Nat. Ex. Bank, Hartford, Conn., .	43,046 50	38,100 00
1027 " Hartford N. B'k, Hartford, Conn.,	163,737 25	153,023 00
155 " First Nat. Bank, Hartford, Conn.,.	16,402 88	16,275 00
170 " Charter Oak Nat. B'k, H't'd, Conn.,	21,684 25	17,340 00
264 " Thames Nat. B'k, Norwich, Conn.,	36,960 00	36,960 00
300 " First Nat. B'k, Wallingford, Conn.,	31,800 00	32,400 00
137 " First Nat. B'k, Middletown, Conn.,	14,659 00	14,659 00
100 " Met. Nat. Bank, New York, N. Y.,	7,115 63	280 00
200 " Am. Ex. Nat. B'k, New York, N. Y.,	21,413 00	29,600 00
240 " Mer. Ex. Nat. B'k, New York, N. Y.,	11,912 79	14,640 00
100 " Nassau Nat. B'k, New York, N. Y.,	7,250 00	8,000 00
50 " Citizens' Bank, Minneapolis, Minn.,	5,000 00	5,250 00
100 " Nat. Ger.-Am. B'k, St. Paul, Minn.,	12,600 00	13,000 00
100 " Nat. B'k of C'nw'th, Boston, Mass.,	11,212 75	18,000 00
100 " Atlas Nat'l Bank, Boston, Mass., .	11,900 00	12,100 00
100 " Am. Nat'l Bank, Kansas City, Mo.,	10,000 00	11,600 00
100 " State Nat'l Bank, St. Joseph, Mo., .	10,600 00	10,800 00
100 " Union Nat'l Bank, Denver, Col., ..	11,000 00	12,000 00
350 " Conn. T. and S. D. Co., H't'd, Conn.,	29,400 00	50,750 00
140 " Security Co., Hartford, Conn., . .	14,736 25	18,900 00
	<hr/>	<hr/>
	\$4,294,467 87	\$4,176,804 38

“UNION MUTUAL LIFE INSURANCE COMPANY,” PORTLAND, ME.

[Incorporated July 17, 1848. Commenced business Oct. 1, 1849.]

JOHN E. DEWITT, *President*.

ARTHUR L. BATES, *Secretary*.

INCOME.

New premiums without deductions,	\$161,675 06
Renewal premiums,	625,075 12
Total,	<hr/> \$786,750 18
Deduct amount paid for re-insurance,	4,386 40
Total premium income,	<hr/> \$782,363 78

Cash received for interest,	\$266,096 41
as discount on claims paid in advance,	398 79
for rents of company's property,	16,956 44
Profit and loss account,	26,151 85
<hr/>	
Total income,	\$1,091,967 27
Net or ledger assets Dec. 31, 1889,	5,953,361 10
<hr/>	
Total,	\$7,045,328 37

DISBURSEMENTS.

Cash paid for losses and additions,	\$197,307 25
Premium notes or loans used in payment of same,	26,050 00
Cash paid for matured endowments and additions,	129,433 54
Premium notes or loans used in payment of same,	9,500 00
<hr/>	
Gross amount paid for losses and endowments,	\$662,290 79
Received for losses and claims on policies re-insured,	30,000 00
<hr/>	
Net amount paid for losses and endowments,	\$632,290 79
Cash paid to annuitants,	392 15
Cash paid for surrendered policies,	12,733 30
Premium notes or loans used in purchase of surrendered policies, and voided by lapse,	26,396 14
Cash surrender values, including reconverted additions applied in payment of premiums,	28,793 93
Cash dividends paid policy-holders, \$4,219.96; applied in payment of premiums, \$16,818 95,	21,038 91
Premium notes or loans used in payment of dividends,	4,955 00
<hr/>	
Total paid policy-holders,	\$726,600 22
Cash paid for commissions to agents,	58,541 68
for salaries and travelling expenses of agents,	95,761 95
for medical examiner's fees,	14,136 92
for salaries of officers and office employees,	49,897 47
for taxes and fees,	15,433 93
for rent,	10,263 78
for commuting commissions,	28,630 60
for furniture and office fixtures,	1,735 64
for advertising,	11,431 83
for incidentals,	33,142 99
<hr/>	
Total disbursements,	\$1,045,577 01
<hr/>	
Balance,	\$5,999,751 36

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Value of real estate,	\$978,996 82
Loans on mortgage of real estate (first liens),	1,376,754 66

Loans on collateral security (schedule A),	\$379,372 84
Premium notes or loans on policies in force,	403,506 00
Cost value of stocks and bonds owned (schedule B),	2,725,176 75
Cash in company's office,	1,307 91
deposited in bank,	116,014 12
in transit (since received),	1,747 45
Bills receivable,	661 50
Agents' ledger balances,	1,589 62
Cash notes taken for premiums,	14,623 69
<hr/>	
Ledger assets (as per balance),	\$5,999,751 36

OTHER ASSETS.

Interest due and accrued,	66,392 57
Rents due and accrued,	857 78
Market value of stocks and bonds, over cost,	20,292 78
Uncollected premiums on policies in force,	\$63,907 24
Deferred premiums on policies in force,	84,115 62
<hr/>	
Total,	\$148,022 86
Deduct loading (20 per cent.),	29,604 57
Net am't of uncollected and deferred prem's,	118,418 29
<hr/>	
Total assets per company's books,	\$6,205,712 78

ITEMS NOT ADMITTED.

Agents' balances,	\$1,589 62
Bills receivable,	661 50
Total,	2,251 12
<hr/>	
Total admitted assets,	\$6,203,461 66
Deduct special deposits in other States,	411,692 81
<hr/>	
Balance,	\$5,791,768 85

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent),	\$5,744,266 00
Deduct net value of re-insured risks,	7,351 00
<hr/>	
Net re-insurance reserve,	\$5,736,915 00
Premium obligations in excess of net values of their policies,	89 00
Death losses due and unpaid,	\$75 00
Matured endowments due and unpaid,	11,637 47
Death losses and matured endowments in proc- ess of adjustment,	81,622 79
Claims resisted by the company,	7,500 00
Total policy claims,	100,835 26

Unpaid dividends of surplus due policy-holders,	\$3,155 15
Contingent reserve,	194 00
Premiums paid in advance,	1,795 76
<hr/>	
Liabilities as to policy-holders,	\$5,842,984 17
Deduct liabilities on special deposits,	411,692 81
<hr/>	
	\$5,431,291 36
Surplus as regards special policy-holders,	\$51,456 80
Surplus as regards other policy-holders,	309,020 69
Gross surplus,	<hr/> 360,477 49
<hr/>	
Gross liabilities,	\$5,791,768 85

PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889,	\$450,259 00	
Premium notes received during 1890,	30,721 14	
Total,	<hr/>	\$480,980 14
Used in payment of losses and claims,	\$35,550 00	
Used in payment of surrendered policies and voided by lapse,	26,396 14	
Used in payment of dividends to policy-holders,	4,955 00	
Redeemed by maker in cash,	6,936 00	
Transferred,	3,637 00	
Total,	<hr/>	77,474 14
<hr/>		
Balance note assets Dec. 31, 1890,		\$403,506 00

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	4,764	\$8,401,079 00		
Endowment,	8,088	14,757,522 00		
All other,	2,021	3,830,222 00		
Reversionary additions,	—	215,783 00		
	<hr/>	<hr/>	14,873	\$27,204,606 00

Policies issued during the Year.

Whole life,	890	\$2,133,748 00		
Endowment,	1,558	2,987,351 00		
	<hr/>	<hr/>	2,448	5,121,099 00

Old Policies revived.

Whole life,	1	\$667 00		
Endowment,	22	49,500 00		
All other,	1	2,216 00		
	<hr/>	<hr/>	24	52,383 00

Old Policies transferred or increased.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	4	\$22,500 00		
Endowment,	16	8,960 00		
All other,	412	877,265 00		
			432	\$908,725 00
Additions by dividends,			—	180,621 00
Total,			17,777	\$33,467,434 00

Policies terminated during the Year.

Whole life,	373	\$887,735 00
Endowment,	1,840	3,632,769 00
All other,	331	728,176 00
	2,544	\$5,248,680 00

How terminated.

By death,	251	\$569,429 00	
maturity,	167	144,779 00	
expiry,	287	536,016 00	
surrender,	71	160,304 00	
lapse,	776	1,537,663 00	
change and decrease,	432	1,041,989 00	
Not taken,	560	1,258,500 00	
			2,544 5,248,680 00

Policies in force Dec. 31, 1890.

Whole life,	5,286	\$9,670,259 00	
Endowment,	7,844	14,170,564 00	
All other,	2,103	4,165,889 00	
Reversionary additions,	—	212,042 00	
			15,233 \$28,218,754 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Maine Central Railroad bonds,	\$2,660 00	\$2,000 00
24 shares Central Wharf, Portland, Me.,	21,600 00	12,000 00
Portland Water Company bonds,	3,000 00	4,000 00
Maine Central Railroad bonds,	1,330 00	
355 shares Portland Water Company,	40,825 00	24,000 00
Pejepscot Water Co., Brunswick, Me., bonds,	5,000 00	4,500 00
80 shares Portland Water Company,	9,200 00	5,000 00
50 " Portland & Rochester Railroad,	6,250 00	5,000 00
41 " Portland Trust Company,	4,920 00	4,100 00
5 " First National Bank, Wiscasset, Me.,	650 00	515 00
70 " Flint & Pèrè Marquette Railroad,	5,600 00	5,000 00

	Market value.	Amount loaned.
Maine Central Railroad bonds, . . .	\$2,300 00	\$5,000 00
Northern Pacific Railroad bonds, . . .	2,305 00	
City of Portland, Me., bonds, . . .	1,100 00	
Leeds & Farmington Railroad bonds, . . .	1,070 00	700 00
9 shares Central Wharf, Portland, Me., . . .	8,100 00	4,200 00
Chicago & West Michigan Railroad bonds, . . .	907 50	710 00
New York & New England Railroad bonds, . . .	1,230 00	
Maine Central Railroad bonds, . . .	1,330 00	4,950 00
Portland Water Company bonds, . . .	4,000 00	
Maine Central Railroad bonds, . . .	1,150 00	1,000 00
10 shares First National Bank, Houlton, Me., . . .	1,300 00	500 00
188 " Camden & Rockland Water Co., . . .	23,500 00	15,000 00
3 " American Bell Telephone Co., . . .	621 00	5,000 00
20 " Old Colony Railroad Company, . . .	3,320 00	
Grand Avenue Railroad, Kansas City, bonds, . . .	1,970 00	
100 shares Camden & Rockland Water Co., . . .	12,500 00	10,000 00
45 shares Auburn Aqueduct Co., Auburn, Me., . . .	4,500 00	550 00
Portage City Water Co., Portage, Wis., bonds, . . .	500 00	1,700 00
City of Rockland, Me., bonds, . . .	200 00	
Rochester Water Co., Rochester, Minn., bonds, . . .	500 00	
Ft. Smith, Ark., Water Company bonds, . . .	500 00	
Kankakee Water Co., Kankakee, Ill., bonds, . . .	500 00	5,000 00
Atlantic & Pacific Railroad bonds, . . .	5,250 00	
25 shares Portland Water Company, . . .	2,875 00	2,000 00
95 shares Nat. Shoe & Leath. B'k, Auburn, Me., . . .	10,830 00	9,000 00
Lime Rock Railroad, Rockland, Me., bonds, . . .	25,000 00	22,000 00
Chicago & West Michigan Railroad bonds, . . .	1,815 00	1,215 00
10 shares Portland Railroad Company, . . .	1,200 00	750 00
Utica Belt Line Street Railway Co. bonds, . . .	17,100 00	52,000 00
Union Railway Co. of St. Joseph, Mo., bonds, . . .	31,000 00	
Citizens' Gas Light Co., Brooklyn, bonds, . . .	16,150 00	
City Water Company of East St. Louis bonds, . . .	500 00	400 00
100 shares Schuster Hax Nat. Bank, St. Jo., Mo., . . .	12,500 00	10,000 00
Maine Central Railroad bonds, . . .	665 00	500 00
Washington Water Company, Indiana, bonds, . . .	500 00	900 00
Owensborough, Ky., Water Co. bonds, . . .	500 00	
5 shares Portland Railroad, . . .	600 00	450 00
Atchison, Topeka & Santa Fé R.R. bonds, . . .	7,800 00	8,737 50
12 shares Lockwood Co., Waterville, Me., . . .	1,200 00	
70 shares Houlton, Me., Water Co., . . .	2,187 50	1,500 00
Portland, Me., Water Co. bonds, . . .	475 00	400 00
5 shares Portland, Me., Railroad, . . .	600 00	400 00
Atchison, Topeka & Santa Fé R.R. bonds, . . .	390 00	1,004 00
Akron Street Railway Company bonds, . . .	1,050 00	
Androscoggin County, Me., bonds, . . .	535 00	600 00
Androscoggin & Kennebec R.R. bonds, . . .	100 00	
200 shares Commercial Union Telegraph Co., . . .	24,000 00	4,000 00
17 shares Portland, Me., Gas Light Co., . . .	1,190 00	1,050 00

	Market value.	Amount loaned.
St. Louis, Wichita & Western R.R. bonds, . . .	\$5,150 00	\$25,000 00
Penobscot Shore Line Railroad bonds, . . .	25,000 00	
Owensborough, Ky, Water Co. bonds, . . .	1,000 00	900 00
50 shares Rockland, Maine, Trust Co., . . .	5,750 00	25,000 00
50 " Central Nat. Bank, Springfield, Mo, . . .	5,500 00	
50 " Schuster Hax Nat. Bank, St. Jo., Mo., . . .	6,250 00	
150 " Merchants' Nat. Bank, Portland, . . .	13,725 00	
Kansas City, Mo., School District bonds, . . .	58,000 00	52,200 00
20 shares Portland, Me., Water Co., . . .	2,300 00	2,000 00
St Joseph & Grand Island R.R. bonds, . . .	10,780 00	20,000 00
Atchison, Topeka & Santa Fé R.R. bonds, . . .	5,460 00	
Consolidated Railroad of Vermont bonds, . . .	4,250 00	
Atlantic & Pacific Railroad bonds, . . .	750 00	
Mo. Valley & Blair R'y & Bridge Co. bonds, . . .	1,020 00	900 00
Atchison, Topeka & Santa Fé R.R. bonds, . . .	7,800 00	16,041 34
15 shares New York & New England Railroad, . . .	1,635 00	
10 " Chic., St. Paul, Minn. & Omaha R.R., . . .	780 00	
10 " Flint & Père Marquette Railroad, . . .	800 00	
Chicago, St Louis & Pittsburg R.R. bonds, . . .	1,000 00	
Ohio & Mississippi Railroad bonds, . . .	2,270 00	
Mt. Vernon Water Co., Mt. Vernon, N. Y., b'ds, . . .	1,000 00	
Belfast City, Me, bonds, . . .	210 00	
Atchison, Topeka & Santa Fé R.R. bonds, . . .	1,930 00	
Atlantic Mutual Insurance Co. scrip, . . .	830 00	
	<hr/> \$503,641 00	<hr/> \$379,372 84

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Par value.	Market value.
United States bonds,	\$50,000 00	\$61,000 00
Atchison, Topeka & Santa Fé R.R. bonds, . . .	191,000 00	148,980 00
Chicago & West Michigan R.R. bonds, . . .	125,000 00	113,437 50
Canadian Pacific Railway bonds, . . .	98,000 00	106,820 00
Chicago, Burlington & Quincy R.R. bonds, . . .	22,500 00	24,750 00
Current River R.R. bonds, . . .	50,000 00	50,000 00
Denver & Rio Grande R.R. bonds, . . .	50,000 00	40,500 00
Fremont, Elkhorn & Miss. Valley R.R. bonds, . . .	25,000 00	29,750 00
Flint & Père Marquette R.R. bonds, . . .	50,000 00	58,500 00
Grand Av. Railway, Kansas City, Mo., bonds, . . .	50,000 00	49,250 00
Hannibal & St. Joseph R.R. bonds, . . .	50,000 00	57,250 00
Kansas & Missouri R.R. bonds, . . .	10,000 00	10,000 00
Kansas City, St. Jo. & Coun. Bluffs R.R. bonds, . . .	30,000 00	35,700 00
Kansas City Belt Railway bonds, . . .	50,000 00	57,500 00
Kansas City Cable Railway bonds, . . .	50,000 00	49,250 00
Kansas City, Ft. Scott & Memphis R.R. bonds, . . .	50,000 00	55,500 00
Lincoln & Northwestern R.R. bonds, . . .	45,000 00	56,250 00
Lime Rock R.R., Rockland, Me., bonds, . . .	25,000 00	25,000 00

	Par value.	Market value.
Marquette, Houghton & Ont. R.R. bonds, .	\$16,000 00	\$16,160 00
Milwaukee & St. Paul R.R. bonds, . . .	35,000 00	43,400 00
Maine Central R.R. bonds,	100,000 00	107,000 00
New York & New England R.R. bonds, . .	50,000 00	56,500 00
Ohio & Mississippi R.R. bonds,	46,000 00	52,670 00
Oregon Railway & Navigation Co. bonds, .	50,000 00	47,250 00
Oxford & Clarksville R.R. bonds,	25,000 00	25,000 00
People's S. R.R. Co. of L. Co., Penn., bonds, .	25,000 00	26,812 50
P. St. R. & E. L. & P. Co, St. Jo., Mo, bonds, .	10,000 00	10,500 00
Philadelphia & Reading R.R. bonds, . . .	25,000 00	20,000 00
142 shares Portland, Saco & Portsmouth R.R.,	14,200 00	18,105 00
Rome, Watertown & Ogdensburg R.R. bonds,	31,000 00	32,625 00
Scioto Valley & New England R.R. bonds, .	50,000 00	35,000 00
Staten Island Rapid Transit R.R. bonds, . .	10,000 00	11,200 00
Union Pacific, Lincoln & Colorado R.R. bonds,	24,000 00	20,640 00
Utah & Northern Railway Company bonds, .	25,000 00	23,750 00
Wisconsin Valley R.R. bonds,	4,000 00	4,800 00
Americus, Georgia, bonds,	10,000 00	12,385 00
Berlin, N. H., bonds,	7,000 00	6,878 20
Bond County, Ill., bonds,	5,000 00	5,322 50
Caribou, Me., bonds,	6,000 00	6,000 00
Damariscotta, Me., bonds,	2,000 00	2,080 00
Delaware City, O., bonds,	5,000 00	5,637 00
Elk County, Kansas, bonds,	15,000 00	15,262 50
Jefferson County, Ala, bonds,	40,000 00	43,200 00
Jefferson County, Ala., bonds,	25,000 00	31,000 00
Louisville, Ky., bonds,	25,000 00	24,375 00
Minneapolis, Minn., bonds,	10,000 00	10,711 00
Montreal Harbor bonds,	30,000 00	30,432 50
Omaha City, Neb., bonds,	25,000 00	26,745 00
Pueblo City, Col., bonds,	15,000 00	17,002 50
Richmond, Va., bonds,	10,000 00	13,700 00
Wells County, Ind, bonds,	13,000 00	13,759 20
City Water Co., Chattanooga, Tenn, bonds, .	30,000 00	30,000 00
Chicago Gas Light & Coke Company bonds, .	25,000 00	21,625 00
Caribou, Me., school bonds,	10,000 00	10,222 00
Crystal Water Co, Edgewater, N. Y., bonds, .	25,000 00	25,000 00
Fort Payne, Ala, Water Company bonds, . .	25,000 00	25,000 00
Goldsborough, N. C., Water Company bonds, .	25,000 00	25,000 00
LeMars, Ia., Water & Light Company bonds, .	25,000 00	25,000 00
Leadville, Col., Water Company bonds, . . .	25,000 00	25,000 00
Manitowoc, Wis., water bonds,	25,000 00	25,000 00
Metropolitan Telephone and Tel. Co. bonds, .	50,000 00	52,250 00
Pueblo, Col, water bonds,	25,000 00	28,710 00
Rockport, Ind, Water Works Company bonds,	10,000 00	10,000 00
St. Joseph, Mo., Water Company bonds, . . .	25,000 00	25,000 00
Wakefield, Mass., Water Company bonds, . .	25,000 00	25,000 00
Biddeford National B'k, Biddeford, Me., stock,	2,000 00	2,800 00

	Par value.	Market value.
Canal National Bank, Portland, Me., stock, .	\$20,000 00	\$27,800 00
Casco National Bank, Portland, Me., stock, .	20,000 00	25,000 00
Cumberland Nat'l Bank, Portland, Me., stock,	4,880 00	5,612 00
Commercial Nat'l Bank, Omaha, Neb., stock, .	5,000 00	6,250 00
Farm. and Mer. Nat'l B'k, Waco, Tex., stock, .	2,000 00	2,080 00
First National Bank, Auburn, Me., stock, .	2,000 00	2,900 00
First National Bank, Wiscasset, Me., stock, .	1,000 00	1,300 00
First National Bank, Lewiston, Me., stock, .	10,000 00	16,500 00
First National Bank, Bangor, Me., stock, .	1,200 00	1,560 00
First National Bank, Biddeford, Me., stock, .	3,800 00	6,460 00
First National Bank, Portland, Me., stock, .	6,200 00	6,262 00
Flour City Nat'l B'k, Minneapolis, Minn., stock,	5,000 00	5,750 00
Importers' & Traders' N'l B'k, N.Y. city, stock,	5,000 00	28,750 00
Internat'l L. & T. Co., Kansas City, Mo., stock,	20,000 00	21,000 00
Knickerbocker Trust Co., N. Y. city, stock, .	4,800 00	8,400 00
Lime Rock Nat'l Bank, Rockland, Me., stock, .	4,200 00	4,500 00
Manufacturers' Nat'l B'k, Lewiston, Me., stock,	5,000 00	6,500 00
Merchants' National Bank, Portland, Me., stock,	2,700 00	4,392 00
National Bank, Kansas City, Mo., stock, .	5,000 00	8,000 00
Nat'l Bank of Commerce, Omaha, Neb., stock,	5,000 00	5,000 00
National Traders' Bank, Portland, Me., stock, .	6,300 00	8,001 00
North National Bank, Rockland, Me., stock, .	10,000 00	15,000 00
Northern National Bank, Hallowell, Me., stock,	10,000 00	13,800 00
Norway National Bank, Norway, Me., stock, .	1,000 00	1,200 00
People's National Bank, Waterville, Me., stock,	3,000 00	3,750 00
Portland National Bank, Portland, Me., stock,	20,000 00	21,000 00
Richmond Nat'l Bank, Richmond, Me., stock, .	700 00	840 00
Rockland Nat'l Bank, Rockland, Me., stock, .	5,000 00	8,250 00
Schuster Hax Nat'l Bank, St. Jo., Mo., stock, .	5,000 00	6,250 00
Sioux Falls Nat'l B'k, Sioux Falls, Dak., stock,	2,000 00	2,100 00
Ticonic National Bank, Waterville, Me., stock,	3,500 00	4,375 00
Westbrook Trust Co., Westbrook, Me., stock, .	5,000 00	5,200 00
Province of Ontario annuities,	—	260,740 13
	<hr/>	<hr/>
	\$2,360,980 00	\$2,745,469 53

“UNITED STATES LIFE INSURANCE COMPANY IN THE CITY
OF NEW YORK,” NEW YORK, N. Y.

[Incorporated February, 1850. Commenced business March, 1850.]

PAID-UP CAPITAL, \$440,000.

GEORGE H. BURFORD, *President*.

C. P. FRALEIGH, *Secretary*.

INCOME.

New premiums without deductions,	\$237,402 25
Renewal premiums,	774,180 77
Cash received for annuities,	4,700 00
	<hr/>
Total,	\$1,016,283 02

Deduct amount paid for re-insurance,	\$7,122 43
Total premium income,	\$1,009,160 59
Cash received for interest,	288,313 41
Cash received for rents of company's property,	1,073 00
Total income,	\$1,298,547 00
Net or ledger assets Dec. 31, 1889,	5,901,622 07
Total,	\$7,200,169 07

DISBURSEMENTS.

Cash paid for losses and additions,	\$545,702 49
Cash paid for matured endowments and additions,	35,260 35
Gross amount paid for losses and endowments,	\$580,962 84
Received for losses and claims on policies re-insured,	10,000 00
Net amount paid for losses and endowments,	\$570,962 84
Cash paid to annuitants,	1,670 51
Cash paid for surrendered policies,	85,218 92
Total paid policy-holders,	\$657,852 27
Cash paid for dividends to stockholders,	30,800 00
for commissions to agents,	159,422 90
for salaries and travelling expenses of agents,	65,844 21
for medical examiner's fees,	23,764 34
for salaries of officers and office employees,	48,442 40
for taxes and fees,	19,079 33
for rent,	23,221 71
for advertising,	19,786 29
for incidentals,	34,563 23
for profit and loss account,	10,660 77
Total disbursements,	\$1,093,437 45
Balance,	\$6,106,731 62

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$96,213 69
Loans on mortgage of real estate (first liens),	3,738,468 84
Loans on collateral security (schedule A),	159,273 38
Premium notes or loans on policies in force,	181,777 22
Cost value of stocks and bonds owned (schedule B),	1,826,540 84
Cash in company's office,	653 91
Cash deposited in bank,	69,423 45
Bills receivable,	12,930 28
Agents' ledger balances,	21,450 01
Ledger assets (as per balance),	\$6,106,731 62

OTHER ASSETS.

Interest due and accrued,	\$73,453 04
Market value of real estate, over cost,	60,090 31
Market value of stocks and bonds, over cost,	60,640 05
Uncollected premiums on policies in force,	\$130,577 22
Deferred premiums on policies in force,	123,391 42
Total,	\$253,968 64
Deduct loading (20 per cent.),	50,793 73
Net amt of uncollected and deferred prem's,	203,174 91
Total assets per company's books,	\$6,504,089 93

ITEMS NOT ADMITTED.

Agents' balances,	\$21,450 01
Bills receivable,	12,930 28
Total,	34,380 29
Total admitted assets,	\$6,469,709 64
Deduct special deposits in other States,	121,000 00
Balance,	\$6,348,709 64

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$5,869,072 00
Deduct net value of re-insured risks,	42,780 00
Net re-insurance reserve,	\$5,826,292 00
Death losses and matured endowments in proc- ess of adjustment,	\$8,670 00
Claims resisted by the company,	13,500 00
Total policy claims,	22,170 00
Premiums paid in advance,	2,627 64
Liability on lapsed policies,	2,067 00
All other liability,	7,791 74
Liabilities as to policy-holders,	\$5,860,948 38
Deduct liabilities on special deposits,	92,276 45
	\$5,768,671 93
Surplus as regards policy-holders,	\$580,037 71
Paid-up capital,	440,000 00
Surplus over capital,	140,037 71
Gross liabilities,	\$6,348,709 64

- PREMIUM NOTE ACCOUNT.

Premium notes on hand Dec. 31, 1889, . . .	\$172,770 16	
Premium notes received during 1890, . . .	72,173 74	
Total,	<u> </u>	\$244,943 90
Used in payment of losses and claims, . . .	\$27,033 54	
Used in payment of surrendered policies and voided by lapse,	12,042 32	
Used in payment of dividends to policy- holders,	30 52	
Redeemed by maker in cash,	24,060 30	
Total,	<u> </u>	63,166 68
Balance note assets Dec. 31, 1890,		\$181,777 22

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	10,176	\$20,021,212 00		
Endowment,	1,738	2,917,157 00		
All other,	1,956	6,531,221 00		
Reversionary additions,	—	961,682 00		
	<u> </u>	<u> </u>	13,870	\$30,431,272 00

Policies issued during the Year.

Whole life,	1,250	\$2,418,520 00		
Endowment,	175	393,575 00		
All other,	2,453	9,143,062 00		
	<u> </u>	<u> </u>	3,878	11,955,157 00

Old Policies revived.

Whole life,	23	\$45,500 00		
Endowment,	3	4,000 00		
All other,	115	299,000 00		
	<u> </u>	<u> </u>	141	348,500 00

Old Policies changed or increased.

Whole life,	24	\$53,260 00		
Endowment,	10	15,500 00		
All other,	25	57,500 00		
	<u> </u>	<u> </u>	59	126,260 00
Total,			17,948	\$42,861,189 00

Policies terminated during the Year.

Whole life,	1,243	\$2,585,854 00
Endowment,	252	412,490 00
All other,	960	3,540,682 00
	<u> </u>	<u> </u>
	2,455	\$6,539,026 00

How terminated.

	Number.	Amount.	Total No.	Total Amount.
By death,	269	\$536,017 00		
maturity,	34	35,260 00		
expiry,	25	55,500 00		
surrender,	74	120,114 00		
lapse,	1,401	3,849,135 00		
change and decrease, .	59	300,500 00		
Not taken,	593	1,642,500 00		
			2,455	\$6,539,026 00

Policies in force Dec. 31, 1890.

Whole life,	10,230	\$19,952,638 00		
Endowment,	1,674	2,917,742 00		
All other,	3,589	12,525,083 00		
Reversionary additions, .	—	926,700 00		
			15,493	\$36,322,163 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Missouri Pacific Railway bonds,	\$9,750 00	\$38,200 00
Northern Gas Light Company bonds, . . .	8,950 00	
100 shares Missouri Pacific Railway Co., .	6,000 00	
75 shares Western Union Telegraph Co., .	5,812 50	
Missouri Pacific Railway bonds,	1,140 00	
163 shares American Tel. and Cable Co., .	13,040 00	2,223 38
66 shares New York, Lack. & Western R'y, .	7,260 00	
Missouri Pacific Railway bonds,	2,280 00	1,200 00
40 shares American Telegraph and Cable Co.,	3,200 00	
25 " American Telegraph and Cable Co., .	2,000 00	9,150 00
15 " United States Trust Company, . . .	12,082 50	1,500 00
16 " United N. J. R.R. and Canal Co., . .	3,680 00	600 00
City of Philadelphia bonds,	1,280 00	75,000 00
Lake Shore & M. S. Railway bonds, . . .	92,250 00	25,000 00
Louisville & Nashville Railroad bonds, . .	11,600 00	
Richmond & Danville Railroad bonds, . .	11,500 00	
Chic., Milwaukee & St. Paul Railway bonds, .	5,700 00	
Western Union Telegraph Company bonds, .	1,980 00	
10 shares Importers' and Traders' Nat. Bank, .	5,780 00	4,400 00
10 shares Metropolitan Trust Company, . .	2,750 00	2,000 00
	\$208,035 00	\$159,273 38

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost.	Market value.
United States bonds,	\$60,602 55	\$60,750 00
District of Columbia bonds,	131,384 40	142,176 00

	Cost.	Market value.
Jersey City bonds,	\$221,782 50	\$218,330 00
Newark city bonds,	116,000 00	127,750 00
New York, Lackawanna & Western R.R. bonds,	47,801 98	51,320 16
Oswego & Syracuse Railroad bonds, . . .	30,600 00	31,850 10
Chicago & Northwestern Railroad bonds, .	99,099 32	104,750 00
Chicago, Milwaukee & St. Paul R.R. bonds, .	97,473 46	107,250 00
Missouri Pacific Railroad bonds,	212,496 75	217,834 00
Iowa Central Railroad bonds,	71,550 00	70,724 70
St. Louis, Iron Mountain & Southern R.R. bonds,	35,732 88	45,125 00
St. Louis & Iron Mountain Railroad bonds, .	53,456 64	52,917 00
Chicago, Burlington & Quincy R.R. bonds, .	46,195 21	49,083 50
New York Central Railroad bonds,	124,167 50	126,537 46
Louisville & Nashville Railroad bonds, . .	42,090 00	52,210 00
Kansas Pacific Railroad bonds,	74,917 61	80,625 00
Chicago, St. Paul, Minn. & Ohio R.R. bonds, .	27,750 00	28,750 00
Burl., Cedar Rapids & Northern R.R. bonds, .	42,000 00	41,875 00
Chicago, R. I. & Pacific Railroad bonds, . .	104,750 00	95,500 00
Metropolitan Elevated Railroad bonds, . .	14,933 31	15,557 50
West Shore Railroad bonds,	101,817 46	100,000 00
East Tenn., Virginia & Georgia Railroad bonds,	24,518 41	25,041 75
200 shares Iowa Central Railroad,	4,100 00	3,900 00
Atchison, Topeka & Santa Fé Railroad bonds,	21,154 86	19,500 00
Missouri, Kansas & Texas Railroad bonds, .	18,500 00	16,531 72
68 shares Missouri, Kansas & Texas Railroad,	1,666 00	1,292 00
	<hr/>	<hr/>
	\$1,826,540 84	\$1,887,180 89

“WASHINGTON LIFE INSURANCE COMPANY,” NEW YORK, N. Y.

[Incorporated January, 1860. Commenced business Feb. 2, 1860.]

PAID-UP CAPITAL, \$125,000.

W. A. BREWER, Jr., *President.*

WM. HANTUN, *Vice-Pres. and Sec'y.*

INCOME.

New premiums without deductions,	\$561,035 02
Renewal premiums,	1,518,772 67
Cash received for annuities,	3,000 00
Total,	<hr/> \$2,082,807 69
Cash received for interest,	451,124 21
as discount on claims paid in advance, . . .	3,960 51
for rents of company's property,	13,507 05
for profits on bonds or stocks sold,	4,044 59
Total income,	<hr/> \$2,555,444 05
Net or ledger assets Dec. 31, 1889,	9,607,204 14
Total,	<hr/> \$12,162,648 19

DISBURSEMENTS.

Cash paid for losses and additions,	\$618,246 86
Cash paid for matured endowments and additions,	214,150 86
Gross amount paid for losses and endowments,	\$832,397 72
Cash paid to annuitants,	9,408 21
Cash paid for surrendered policies,	287,633 40
Return premiums,	3,027 60
Cash dividends paid policy-holders applied in payment of premiums,	156,629 00
Total paid policy-holders,	\$1,289,095 93
Cash paid for dividends to stockholders,	9,072 00
for commissions to agents,	213,985 08
for salaries and travelling expenses of agents,	69,830 60
for medical examiner's fees,	24,194 00
for salaries of officers and office employees,	82,003 87
for taxes and fees,	23,466 72
for rent,	10,500 00
for commuting commissions,	66,626 34
for advertising,	14,858 75
for incidentals,	64,377 84
Total disbursements,	\$1,868,011 13
Balance,	\$10,294,637 06

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$515,175 26
Loans on mortgage of real estate (first liens),	8,978,992 92
on collateral security (schedule A),	7,500 00
on company's policies assigned as collateral,	277,529 58
Cost value of stocks and bonds owned (schedule B),	341,711 13
Cash in company's office,	22,793 92
Cash deposited in bank,	102,499 27
Agents' ledger balances,	48,434 98
Ledger assets (as per balance),	\$10,294,637 06

OTHER ASSETS.

Interest due and accrued,	113,111 22
Market value of stocks and bonds, over cost,	83,901 37
Uncollected premiums on policies in force,	\$137,811 01
Deferred premiums on policies in force,	235,544 69
Total,	\$373,355 70
Deduct loading (20 per cent.),	74,671 14
Net amt of uncollected and deferred prem's,	298,684 56
Total assets per company's books,	\$10,790,331 21

ITEMS NOT ADMITTED.

Agents' balances,	\$48,434 98
Total admitted assets,	\$10,741,899 23
Deduct special deposits in other States,	10,300 00
Balance,	\$10,731,599 23

LIABILITIES.

Computed premium reserve or net present value of all out- standing policies (actuaries' 4 per cent.),	\$10,318,873 00
Death losses due and unpaid,	\$2,034 11
Matured endowments due and unpaid,	4,670 91
Death losses and matured endowments in process of adjustment,	18,533 00
Claims resisted by the company,	10,012 20
Total policy claims,	35,250 22
Due for salaries, rent and office expenses,	2,833 31
Premiums paid in advance,	4,987 55
Liabilities as to policy-holders,	\$10,361,944 08
Deduct liabilities on special deposits,	10,300 00
	\$10,351,644 08
Surplus as regards policy-holders,	\$379,955 15
Paid-up capital,	125,000 00
Surplus over capital,	254,955 15
Gross liabilities,	\$10,731,599 23

EXHIBIT OF POLICIES.

Policies and Additions in force Dec. 31, 1889.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	10,750	\$23,518,583 00		
Endowment,	10,278	21,827,417 00		
Reversionary additions,	—	1,044,324 00		
			21,028	\$46,390,324 00

Policies issued during the Year.

Whole life,	2,647	\$6,079,005 00		
Endowment,	1,851	3,364,636 00		
			4,498	9,443,641 00

Old Policies revived.

Whole life,	161	\$430,487 00		
Endowment,	200	511,326 00		
All other,	—	15,452 00		
			361	957,265 00
Additions by dividends,			—	237,567 00
Total,			25,887	\$57,028,797 00

Policies terminated during the Year.

	Number.	Amount.	Total No.	Total Amount.
Whole life,	1,779	\$4,121,779 00		
Endowment,	2,024	4,239,097 00		
All other,	—	270,595 00		
	<hr/> 3,803	<hr/> \$8,631,471 00		

How terminated.

By death,	277	\$636,284 00		
maturity,	116	157,639 00		
surrender,	549	1,582,078 00		
lapse,	1,872	4,007,842 00		
change and decrease, .	22	56,803 00		
Not taken,	967	2,190,825 00		
	<hr/>	<hr/>	3,803	8,631,471 00

Policies in force Dec. 31, 1890.

Whole life,	11,779	\$25,906,296 00		
Endowment,	10,305	21,464,282 00		
Reversionary additions, .	—	1,026,748 00		
	<hr/>	<hr/>	22,084	\$48,397,326 00

SCHEDULE A.

Securities held as Collateral.

	Market value.	Amount loaned.
Delaware & Hudson Canal bonds,	\$6,300 00	} \$7,500 00
100 shares Delaware, Lack. & Western R.R., .	6,920 00	
	<hr/> \$13,220 00	<hr/> \$7,500 00

SCHEDULE B.

Bonds owned by the Company.

	Cost.	Market value.
New York city bonds,	\$225,312 50	\$271,312 50
Brooklyn city bonds,	106,098 63	144,000 00
Richmond city bonds,	10,300 00	10,300 00
	<hr/> \$341,711 13	<hr/> \$425,612 50

ACCIDENT AND GUARANTEE COMPANIES.

DETAILED STATEMENTS OF ASSETS AND LIABILITIES, WITH ABSTRACT
OF ANNUAL STATEMENTS, FOR THE YEAR ENDING
DECEMBER 31, 1890.

DETAILED STATEMENT OF ASSETS AND LIABILITIES.

AMERICAN MUTUAL LIABILITY INSURANCE COMPANY, BOSTON.

[Incorporated March 30, 1887. Commenced business Oct. 1, 1887.]

WILLIAM C. LOVERING, *President.* SYDNEY A. WILLIAMS, *Secretary.*
Office, 30 Kilby Street.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
Old Colony Railroad bonds,	\$5,000 00	\$5,200 00
Boston & Lowell Railroad bonds,	5,000 00	5,000 00
Burlington & Missouri River Railroad bonds,	5,000 00	4,475 00
Chicago, Burlington & Quincy R.R. bonds,	16,000 00	14,647 00
Boston & Albany Railroad bonds,	2,000 00	2,040 00
Corporation notes,	75,000 00	75,000 00
	<hr/> \$108,000 00	<hr/> \$106,362 00

SUMMARY OF ASSETS DEC. 31, 1890.

Stocks, bonds, etc , as per schedule,	\$106,362 00	
Cash in the office of the company,	1 68	
Cash deposited in bank,	8,807 01	
Premiums in course of collection (gross),	2,742 43	
Interest due and accrued,	1,292 58	
Rents due and accrued,	50 00	
Office furniture and fixtures, . . . \$600 00		
Gross assets,	<hr/>	\$119,255 70

LIABILITIES.

Losses claimed and reported,	\$10,000 00	
Unearned premiums on outstanding risks,	62,106 66	
Rents due and accrued,	225 00	
Gross liabilities,	<hr/>	72,331 66
Net cash assets,		<hr/> \$46,924 04

INCOME.

Cash premiums received during the year,	\$127,396 32	
Deduct return premiums,	1,035 22	
Net cash premiums received,	<hr/> \$126,361 10	
Received for interest from all sources,	4,993 28	
Received for rents,	150 00	
Gross cash income,	<hr/> \$131,504 38	

EXPENDITURES.

Paid for losses during the year,	\$53,252 98
for salaries and fees of officers and employees,	10,745 74
for State and local taxes,	1,270 87
for rents,	675 00
for profits or surplus on terminated policies,	54,912 05
for inspections,	3,350 04
for incidental expenses,	2,226 90
Gross cash expenditures,	<u>\$126,433 58</u>

MISCELLANEOUS.

	Amount.	Cash premiums.	Contingent premiums.
Risks outstanding Dec. 31, 1889, \$20,233,184 00		\$119,554 91	\$597,774 55
Risks written during 1890, . 49,187,000 00		125,710 57	628,552 85
Total,	<u>\$69,420,184 00</u>	<u>\$245,265 48</u>	<u>\$1,226,327 40</u>
Risks terminated during 1890, . 20,947,184 00		120,757 09	603,785 45
In force at end of year,	<u>\$48,473,000 00</u>	<u>\$124,508 39</u>	<u>\$622,541 95</u>
Losses incurred during the year,			\$63,253 00
Percentage of profits or surplus returned during 1890, 25 per cent.			
Average rate to date, 53 per cent.			

MASSACHUSETTS BUSINESS.

Risks written in 1890,	\$36,635,000 00
Premiums received, cash,	93,078 00
Contingent premiums,	465,392 00
Losses paid,	46,299 00
Losses incurred,	54,300 00

“AMERICAN SURETY COMPANY OF NEW YORK,”
NEW YORK, N. Y.

[Incorporated April 14, 1884. Commenced business April 15, 1884.]

PAID-UP CAPITAL, \$1,000,000.

WILLIAM L. TRENHOLM, *President.*

FRED. F. NUGENT, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	\$230,000 00	\$276,300 00
New York city bonds,	100,000 00	101,500 00
Western Union Telegraph Company stock,	260,000 00	197,600 00
Consolidated Gas Company stock,	10,000 00	9,500 00
State Trust Company, New York, stock,	237,600 00	392,040 00
Lake Shore & Michigan Southern R R. stock,	150,000 00	159,000 00
Missouri, Kansas & Texas Railroad bonds,	50,000 00	37,250 00
Delaware, Lackawanna & Western R R stock,	20,000 00	26,350 00
	<u>\$1,057,600 00</u>	<u>\$1,199,540 00</u>

SUMMARY OF ASSETS DEC. 31, 1890.

Cash value of unencumbered real estate,	\$200,000 00	
Stocks and bonds, as per schedule,	1,199,540 00	
Cash in the office of the company,	1,659 29	
Cash deposited in bank,	10,140 51	
Interest due and accrued,	12,686 76	
Premiums in course of collection (gross),	36,976 63	
Rents due and accrued,	1,342 50	
Prem's more than three months due, \$9,382 50		
Gross assets,	<hr/>	\$1,462,345 69
Deduct special deposits in Canada,		60,750 00
		<hr/>
Balance,		\$1,401,595 69

LIABILITIES.

Claims in process of adjustment,	\$44,332 86	
Claims disputed or resisted,	27,364 74	
Unearned premiums on outstanding risks,	220,572 52	
State and local taxes,	6,484 32	
Commissions and brokerage,	1,280 25	
	<hr/>	
Gross liabilities, except capital,	\$300,034 69	
Deduct liability on special deposit,	1,006 37	
	<hr/>	299,028 32
		<hr/>
Surplus as regards policy-holders,		\$1,102,567 37
Paid-up capital,		1,000,000 00
		<hr/>
Surplus over capital,		\$102,567 37

INCOME.

Premiums outstanding Dec. 31, 1889,	\$47,802 55	
Premiums on risks written or renewed,	486,032 93	
	<hr/>	
Total,	\$533,835 48	
Premiums now in course of collection,	46,359 13	
	<hr/>	
Entire premiums collected,	\$487,476 35	
Less re-insurance and return premiums,	66,012 22	
Net cash premiums received,	<hr/>	\$421,464 13
Interest and dividends received from all sources,		43,483 06
Income from rents,		5,136 62
		<hr/>
Gross cash income,		\$470,083 81

EXPENDITURES.

Cash paid for claims,	\$101,812 73	
Deduct salvage and re-insurance,	22,599 38	
Net cash paid for fire losses,		\$79,213 35
Cash dividends paid,		90,000 00
Cash paid for commissions and brokerage,		30,063 42
for salaries of officers and employees,		103,422 17
for State and local taxes,		10,067 95
for incidentals,		58,121 28
Gross cash expenditures,		\$370,888 17

RISKS AND PREMIUMS.

		Premiums.
Surety risks outstanding Dec. 31, 1889,	\$60,969,672 00	\$390,984 22
Surety risks written during 1890,	87,317,002 00	486,032 93
Total,	\$148,286,674 00	\$877,017 15
Deduct risks expired and terminated,	74,403,315 00	435,872 12
In force at end of year,	\$73,883,359 00	\$441,145 03

MISCELLANEOUS.

Premiums received from organization of company,	\$1,762,459 00
Claims paid from organization of company,	427,773 00
Losses incurred during the year,	115,141 00
Cash dividends declared from organization of company,	240,000 00
Dividends declared during the year (9 per cent.),	90,000 00
Company's stock owned by directors,	422,150 00

MASSACHUSETTS BUSINESS.

Surety risks written in 1890,	\$2,286,750 00
Premiums received,	13,713 53

CONVEYANCERS' TITLE INSURANCE COMPANY, BOSTON.

[Incorporated Jan. 31, 1889. Commenced business March 18, 1889.]

PAID-UP CAPITAL, \$200,000.

FREDERICK C. BOWDITCH, *President*. JAMES R. CARRET, *Secretary*.HENRY H. EDES, *Manager*.*Office, 28 State Street.*

DETAILED STATEMENT OF STOCKS.

	Par value.	Market value.
100 shares Boston National Bank,	\$10,000 00	\$11,975 00
100 " Third National Bank,	10,000 00	11,975 00
83 " National Bank of Commerce,	8,300 00	11,412 50
50 " State National Bank,	5,000 00	6,300 00
	\$33,300 00	\$41,662 50

SUMMARY OF ASSETS DEC. 31, 1890.

Loans on mortgage of real estate (first liens),	\$127,450 00	
Stocks, as per schedule,	41,662 50	
Cash in the office of the company,	428 41	
Cash deposited in bank,	44,838 66	
Notes receivable,	1,800 00	
Gross assets,	<hr/>	\$216,179 57

LIABILITIES.

Profit and loss account,	\$14,747 82	
Reserve premiums,	51 25	
Gross liabilities,	<hr/>	\$14,799 07

INCOME.

INCOME.	
Net cash premiums received,	\$8,146 50
Received from forfeits,	734 64
from question fees,	125 00
from commissions,	1,213 00
Taxes refunded,	436 30
Interest and dividends received from all sources,	9,264 82
Miscellaneous,	20 00
Gross cash income,	<hr/> \$19,940 26

EXPENDITURES.

EXPENDITURES.	
Cash dividends paid,	\$4,000 00
Cash paid for experts' fees,	245 50
for salaries of officers and employees,	3,461 00
for taxes,	436 30
for incidentals,	4,071 86
Gross cash expenditures,	<hr/> \$12,214 66

UNITED STATES BRANCH OF "THE EMPLOYERS' LIABILITY ASSURANCE CORPORATION, LIMITED," LONDON, ENG.

DEPOSIT CAPITAL, \$400,000.

ENDICOTT & MACOMBER, *Attorneys.**Office, 71 Kilby Street, Boston.*

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds,	\$200,000 00	\$242,000 00
Maine Central Railroad bonds,	7,000 00	8,110 00
Boston, Clint., Fitch. & N. Bedford R.R. bonds,	1,000 00	1,167 50
Fall River Railroad bonds,	7,000 00	7,315 00
Old Colony Railroad bonds,	20,000 00	21,905 00
Dexter & Piscataquis Railroad bonds,	50,000 00	50,500 00
Fitchburg Railroad bonds,	26,000 00	27,805 00
Lynn city bonds,	50,000 00	53,500 00
Boston city bonds,	138,000 00	138,000 00

	Par value.	Market value.
Aroostook County bonds,	\$5,000 00	\$5,025 00
New York Central & Hudson Riv. R.R bonds,	20,000 00	25,600 00
Atchison, Topeka & Santa Fé Railroad bonds,	29,000 00	20,240 00
Baltimore & Ohio Railroad bonds,	26,000 00	27,560 00
Boston & Lowell Railroad bonds,	17,000 00	17,665 00
Leeds & Farmington Railroad bonds, . . .	18,000 00	19,900 00
New York & New England Railroad bonds, .	5,000 00	5,650 00
Andover town bonds,	60,000 00	64,200 00
Canton town bonds,	5,000 00	5,350 00
Attleboro', N. Attleboro' & Wren. R.R bonds,	5,000 00	5,100 00
Burlington, Vt, city bonds,	5,000 00	5,012 50
Toledo, O, city bonds,	5,000 00	5,550 00
Los Angeles city bonds,	5,000 00	5,237 50
Danville, Ill., town bonds,	5,000 00	5,262 50
	<hr/>	<hr/>
	\$709,000 00	\$767,655 00

SUMMARY OF ASSETS DEC. 31, 1890.

Stocks and bonds, as per schedule,	\$767,655 00	
Cash in the office of the company,	81 68	
Cash deposited in bank,	131,516 93	
Interest due and accrued,	7,390 40	
Premiums in course of collection (gross), .	161,260 29	
Prem's more than three months due, \$20,194 11		
Gross assets,	<hr/>	\$1,067,904 30

Unadmitted.

Cash not in control of trustees,	1,598 61
Balance,	<hr/>
	\$1,066,305 69

LIABILITIES.

Losses claimed and reported,	\$154,825 00	
Unearned premiums on outstanding risks, .	415,148 04	
Commissions and brokerage,	28,041 00	
Gross liabilities, except deposit capital, .	<hr/>	598,014 04
Surplus as regards policy-holders,		\$168,291 65
Deposit capital,		<hr/>
		400,000 00
Surplus over capital,		<hr/>
		\$68,291 65

INCOME.

Net cash premiums received,	\$851,681 35
Interest and dividends received from all sources,	34,397 26
Income from Accident Ticket Box Co.,	2,469 92
	<hr/>
Gross cash income,	\$888,548 53

EXPENDITURES.

Cash paid for losses,	\$378,997 67
for commissions and brokerage,	201,321 12
for salaries of officers and employees,	66,641 45
for State and local taxes,	17,524 09
for incidentals,	74,052 30
Gross cash expenditures,	\$738,536 63

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1889,	\$117,350,015 00	\$675,137 01
Risks written during 1890,	160,628,187 00	1,371,440 42
Total,	\$277,978,202 00	\$2,046,577 43
Deduct risks expired and terminated,	145,089,291 00	1,216,281 35
In force at end of year,	\$132,888,911 00	\$830,296 08

MISCELLANEOUS.

Premiums received in United States since admission,	\$1,983,437 00
Losses paid in United States since admission,	734,604 00
Losses incurred during the year,	533,823 00

MASSACHUSETTS BUSINESS.

	Accident.	Liability.
Risks written during the year,	\$3,420,206 00	\$63,344,692 00
Premiums received,	42,654 00	247,328 00
Losses paid,	10,069 00	96,400 00
Losses incurred,	10,599 00	153,835 00

"THE FIDELITY AND CASUALTY COMPANY OF NEW YORK,"
NEW YORK, N. Y.

[Incorporated March 20, 1876. Commenced business May 1, 1876.]

PAID UP CAPITAL, \$250,000.

WM. M. RICHARDS, *President*.

ROBERT J. HILLAS, *Secretary*.

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	\$150,000 00	\$179,500 00
250 shares N. Y., Lackawanna & West. R.R.,	25,000 00	27,500 00
Pittsburg, Cleveland & Toledo R.R. bonds,	25,000 00	26,750 00
West Shore Railway bonds,	25,000 00	25,375 00
Brooklyn & Montauk Railroad bonds,	25,000 00	27,250 00
Lake Erie & Western Railroad bonds,	25,000 00	27,000 00
Chicago, R. I. & Pacific Railroad bonds,	50,000 00	49,000 00
Central Railroad of New Jersey bonds,	25,000 00	27,250 00
Cincinnati, Ind., St. Louis & Chic. R.R. bonds,	25,000 00	24,250 00
Chesapeake & Ohio Railroad bonds,	10,000 00	11,250 00
New York city bonds,	100,000 00	99,000 00

	Par value.	Market value.
Kings County Elevated Railroad bonds,	\$10,000 00	\$10,000 00
City of Richmond, Va., bonds,	10,000 00	10,000 00
Wabash Railway bonds,	25,000 00	24,500 00
200 shares Morris & Essex Railroad,	20,000 00	20,400 00
Indiana State bonds,	50,000 00	50,000 00
200 shares Pennsylvania Railroad,	10,000 00	9,825 00
Central Ohio Railroad bonds,	25,000 00	25,000 00
Western Union Telegraph Company bonds,	25,000 00	25,000 00
100 shares N. Y. C. & H. R. Railroad,	10,000 00	10,150 00
Denver & Rio Grande Railroad bonds,	4,000 00	3,240 00
	<u>\$674,000 00</u>	<u>\$712,240 00</u>

Securities held as collateral for cash loans:—

	Market value.	Loaned thereon.
Utah Southern Railroad bonds,	\$20,800 00	\$50,000 00
Kansas City & Omaha Railroad bonds,	11,850 00	
Colorado Central Railroad bonds,	8,800 00	
Oregon S. L. U. N. Railroad bonds,	15,900 00	
Union Pacific Railroad bonds,	4,620 00	50,000 00
Evansville & Terre Haute Railroad bonds,	5,700 00	
Utah Southern Railroad bonds,	17,680 00	
Grand Rapids & Indiana Railroad bonds,	29,970 00	
St. Louis, Jacksonville & Chicago R.R. bonds,	2,200 00	25,000 00
Cincinnati & Springfield Railroad bonds,	4,520 00	
N. Y., L. E. & Western Railroad bonds,	9,675 00	
Denver & Rio Grande Railroad bonds,	5,775 00	
Wabash Railway bonds,	4,900 00	50,000 00
Western Union Railroad bonds,	3,960 00	
Richmond & West Pt. Terminal R.R. bonds,	3,412 50	
100 shares Western Union,	7,600 00	
100 " Canada Southern Railroad,	4,850 00	50,000 00
300 " Western Union Telegraph Co.,	22,800 00	
Ft. Worth & Denver City Railroad bonds,	1,980 00	
Union Pacific Railroad bonds,	12,960 00	
Metropolitan Elevated Railroad bonds,	5,712 50	50,000 00
St. Joseph & Grand Island Railroad bonds,	1,940 00	
200 shares Chicago, R. I. & Pacific Railroad,	14,100 00	
100 shares Canada Southern Railroad,	4,850 00	
West Shore Railroad bonds,	10,225 00	50,000 00
N. J. Southern Railway bonds,	3,180 00	
Wabash Railway Company bonds,	5,880 00	
Michigan Central Railway bonds,	3,600 00	
Rio Grande Western Railway bonds,	3,825 00	50,000 00
Missouri, Kansas & Texas Railroad bonds,	7,450 00	
St. Joseph & Grand Island Railroad bonds,	4,850 00	
150 shares Western Union Telegraph Co.,	11,400 00	
North. Pacific Railroad bonds,	8,175 00	50,000 00
Richmond & W. Pt. Term. Railway bonds,	6,825 00	

	Market value.	Loaned thereon.
42 shares Home Insurance Company, . . .	\$6,195 00	\$20,000 00
200 " New York, Ontario & West. R.R., .	3,000 00	
100 " Western Union Telegraph Co., .	7,600 00	
100 " Texas Pacific Railroad, . . .	1,325 00	
100 " Manhattan Railway, . . .	9,575 00	8,710 00
100 " Gold & Stock Telegraph Company,	10,000 00	
Louisville, St. Louis & Texas Railroad bonds,	23,400 00	16,310 00
	<hr/>	<hr/>
	\$353,060 00	\$270,020 00

SUMMARY OF ASSETS DEC. 31, 1890.

Cash value of unencumbered real estate, .	\$6,000 00	
Loans on mortgage of real estate (first liens*),	7,200 00	
Interest due or accrued thereon, . . .	241 00	
Stocks and bonds, as per schedule, . . .	712,240 00	
Loans on collateral security, as per schedule, .	270,020 00	
Cash in the office of the company, . . .	18,397 45	
Cash deposited in bank,	20,559 43	
Interest due and accrued,	3,438 78	
Premiums in course of collection (gross),	{ Fidelity,	20,897 85
	{ Plate-glass,	28,802 52
	{ Steam-boiler,	15,632 82
	{ Accident,	285,622 33
Plate-glass on hand,	7,500 00	
Miscellaneous,	24,677 05	
Gross assets,	<hr/>	\$1,421,229 23
Deduct special deposits in Virginia,	10,000 00	
	<hr/>	
Balance,		\$1,411,229 23

LIABILITIES.

Losses claimed and reported,	\$74,601 54	
Losses disputed or resisted,	27,983 00	
Unearned premiums on	{ Fidelity,	109,399 45
outstanding risks,	{ Accident,	599,678 84
	{ Plate-glass,	107,379 25
	{ Steam-boiler,	65,527 63
Due and accrued for rent, salaries, etc.,	6,370 15	
Commissions and brokerage,	101,686 89	
Gross liabilities, except capital,	<u> </u>	1,092,626 75
Surplus as regards policy-holders,		\$318,602 48
Paid-up capital,		250,000 00
Surplus over capital,		<u> </u> \$68,602 48

* Total value of property mortgaged, . . . \$12,900 00
Amount of insurance held as collateral, . . . 7,000 00

INCOME.

Cash received for fidelity risks,	\$226,157 46	
Deduct re-insurance and return premiums,	26,866 20	
Net cash received for fidelity risks,	<u> </u>	\$199,291 26
Cash received for accident risks,	\$1,093,396 77	
Deduct re-insurance and return premiums,	25,538 25	
Net cash received for accident risks,	<u> </u>	1,067,858 52
Cash received for plate-glass risks,	\$218,658 86	
Deduct re-insurance and return premiums,	5,881 32	
Net cash received for plate-glass risks,	<u> </u>	212,777 54
Cash received for boiler risks,	\$83,666 28	
Deduct re-insurance and return premiums,	7,475 38	
Net cash received for boiler risks,	<u> </u>	76,190 90
Cash received for interest,		44,445 52
		<u> </u>
Gross cash income,		\$1,600,563 74

EXPENDITURES.

Cash paid for fidelity claims,	\$80,160 32	
Deduct amount recovered,	28,593 47	
Net cash paid for fidelity claims,	<u> </u>	\$51,566 85
Cash paid for accident claims,	\$383,986 18	
Deduct rebate and re-insurance,	4,440 17	
Net cash paid for accident claims,	<u> </u>	379,546 01
Cash paid for plate-glass claims,	\$86,001 34	
Deduct salvage and re-insurance,	10,876 30	
Net cash paid for plate-glass claims,	<u> </u>	75,125 04
Cash paid for steam-boiler claims,	\$12,101 44	
Deduct re-insurance, etc.,	5,780 15	
Net cash paid for steam-boiler claims,	<u> </u>	6,321 29
Cash dividends paid,		22,500 00
Cash paid for commissions and brokerage,		417,450 00
for salaries of officers and employees,		166,145 83
for State and local taxes,		22,111 43
for incidentals,		196,141 19
for profit and loss account,		485 53
		<u> </u>
Gross cash expenditures,		\$1,337,393 17

RISKS AND PREMIUMS.

		Premiums.
Fidelity risks in force Dec. 31, 1889,	\$31,246,972 00	\$198,952 64
Fidelity risks written or renewed during 1890,	36,273,177 00	232,285 94
	<u> </u>	<u> </u>
Total,	\$67,520,149 00	\$431,238 58
Deduct expirations and cancellations,	33,897,755 00	212,529 68
	<u> </u>	<u> </u>
In force Dec. 31, 1890,	\$33,622,394 00	\$218,708 90

		Premiums.
Accident risks in force Dec. 31, 1889,	\$96,649,666 00	\$666,982 75
Accident risks written or renewed during 1890, 166,232,000 00		1,262,369 34
Total,	\$262,881,666 00	\$1,929,352 09
Deduct expirations and cancellations,	100,805,066 00	733,686 74
In force Dec. 31, 1890,	\$162,076,600 00	\$1,195,665 35
Plate-glass risks in force Dec. 31, 1889,	\$6,573,674 00	\$183,245 04
Plate-glass risks written or renewed during 1890,	7,717,639 00	217,978 52
Total,	\$14,291,313 00	\$401,223 56
Deduct expirations and cancellations,	6,668,026 00	186,493 02
In force Dec. 31, 1890,	\$7,623,287 00	\$214,730 54
Steam-boiler risks in force Dec. 31, 1889,	\$16,285,314 00	\$108,075 71
Steam-boiler risks written or renewed during 1890,	20,556,121 00	88,987 11
Total,	\$36,841,435 00	\$197,062 82
Deduct expirations and cancellations,	12,943,164 00	67,033 08
In force Dec. 31, 1890,	\$23,898,271 00	\$130,029 74

MISCELLANEOUS.

Premiums received from organization of company,	\$6,302,926 00
Losses paid from organization of company,	2,241,110 00
Cash dividends declared from organization of company,	162,500 00
Cash dividends declared during the year,	22,500 00
Total losses incurred during the year,	472,772 00
Company's stock owned by directors,	100,200 00

MASSACHUSETTS BUSINESS.

	Fidelity.	Accident.
Premiums received,	\$15,959 00	\$30,414 00
Losses incurred,	9,903 00	6,281 00
Losses paid,	9,903 00	5,781 00
Amount at risk,	2,903,074 00	5,591,550 00

UNITED STATES BRANCH OF "THE GUARANTEE COMPANY
OF NORTH AMERICA," MONTREAL, CAN.

DEPOSIT CAPITAL, \$243,000.

ALEXANDER T. GALT, *President.*

ROBERT KERR, *Accountant.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States government bonds,	\$43,000 00	\$51,695 00
City of Brooklyn, N. Y., bonds,	200,000 00	205,875 00
City of Richmond, Va., bonds,	15,000 00	15,380 00
United States Guarantee Company stock, .	139,100 00	139,100 00
City of Toronto bonds,	10,000 00	11,500 00
Montreal Harbor bonds,	17,000 00	20,215 00
Canada Southern Railway bonds,	15,000 00	14,250 00
	<hr/>	<hr/>
	\$439,100 00	\$458,015 00

SUMMARY OF ASSETS DEC. 31, 1890.

Cash value of unencumbered real estate, . .	\$4,289 52	
Loans on mortgage of real estate (first liens),	12,160 52	
Stocks and bonds, as per schedule,	458,015 00	
Cash deposited in bank,	24,743 18	
Interest due and accrued,	3,310 00	
Premiums in course of collection (gross), .	30,651 81	
Bills receivable, secured,	500 00	
Office furniture,	2,996 50	
Gross assets,	<hr/>	\$536,666 53

Unadmitted.

Special deposit in Virginia,	\$15,380 00	
Real estate,	4,289 52	
Mortgages,	12,160 52	
Stocks and bonds,	59,965 00	
Cash,	24,743 18	
Bills receivable,	500 00	
Furniture,	2,996 50	
Interest,	3,310 00	
	<hr/>	123,344 72
Balance,		<hr/> \$413,321 81

* Total value of property mortgaged, \$15,000 00
Amount of insurance held as collateral, 7,500 00

LIABILITIES.

Losses claimed and reported,	\$13,448 61	
Losses disputed or resisted,	17,625 35	
Unearned premiums on outstanding risks,	99,262 48	
Due and accrued for rent, salaries, etc.,	9,156 88	
	<hr/>	
Gross liabilities, except capital,	\$139,493 32	
Deduct liability on special deposits,	2,204 92	
	<hr/>	\$137,288 40
Surplus as regards policy-holders,		\$276,033 41
Deposit capital,		243,000 00
		<hr/>
Surplus over capital,		\$33,033 41

INCOME.

Premiums outstanding Dec. 31, 1889,	\$16,754 39	
Premiums on risks written or renewed,	240,441 95	
	<hr/>	
Total,	\$257,196 34	
Premiums now in course of collection,	30,651 81	
	<hr/>	
Entire premiums collected,	\$226,544 53	
Less re-insurance and return premiums,	30,743 83	
Net cash premiums received,	<hr/>	\$195,800 70
Interest and dividends received from all sources,		9,916 30
Claims recovered,		14,521 94
		<hr/>
Gross cash income,		\$220,238 94

EXPENDITURES.

Cash paid for losses,	\$55,710 27
Cash dividends paid,	6,837 00
Cash paid for commissions and brokerage,	4,328 19
for salaries of officers and employees,	23,100 79
for State and local taxes,	4,107 53
for inspections, etc.,	22,411 25
for incidentals,	22,226 90
	<hr/>
Gross cash expenditures,	\$138,721 93

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1889,	\$32,556,012 00	\$202,440 43
Risks written during 1890,	45,150,633 00	248,009 81
	<hr/>	
Total,	\$77,706,645 00	\$450,450 24
Deduct risks expired and terminated,	38,856,208 00	225,301 00
	<hr/>	
In force at end of year,	\$38,850,437 00	\$225,149 24
Deduct amount re-insured,	4,418,166 00	26,624 27
	<hr/>	
Net amount in force,	\$34,432,271 00	\$198,524 97

MISCELLANEOUS.

Losses incurred during the year, \$76,813 00

MASSACHUSETTS BUSINESS.

Risks written during the year, \$3,652,100 00
 Premiums received, 20,464 00
 Losses paid, 2,205 00
 Losses incurred, 2,205 00

“THE HARTFORD STEAM BOILER INSPECTION AND INSURANCE COMPANY,” HARTFORD, CONN.

[Incorporated June, 1866. Commenced business October, 1866.]

PAID-UP CAPITAL, \$500,000.

J. M. ALLEN, *President.*

J. B. PIERCE, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
State of Connecticut bonds,	\$100,000 00	\$110,000 00
United States bonds,	2,000 00	2,460 00
Wooster, Ohio, city bonds,	10,000 00	10,800 00
Atchison, Kansas, city park bonds,	15,000 00	16,200 00
Solomon, Kansas, city bonds,	5,000 00	5,500 00
Hutchinson, Kansas, city bonds,	12,000 00	12,600 00
Cullison, Kansas, city bonds,	6,500 00	7,150 00
Kansas City, Kansas, city bonds,	10,000 00	10,500 00
Kansas City, Kansas, city bonds,	7,500 00	7,875 00
Coolidge, Kansas, city bonds,	10,000 00	11,000 00
Leavenworth, Kansas, city bonds,	5,500 00	5,775 00
Horton, Kansas, city bonds,	12,000 00	12,960 00
Evansville, Indiana, city bonds,	10,000 00	11,000 00
Council Bluffs, Iowa, city bonds,	10,000 00	10,800 00
Winfield, Kansas, city bonds,	10,000 00	10,500 00
Oberlin, Kansas, city bonds,	5,000 00	5,250 00
Medicine Lodge, Kansas, city bonds,	5,000 00	5,400 00
York, Nebraska, city bonds,	10,000 00	10,500 00
Columbus, Nebraska, city bonds,	10,000 00	10,100 00
Trinidad, Colorado, city bonds,	5,000 00	5,200 00
Abilene City, Kansas, bonds,	11,000 00	11,550 00
Anthony City, Kansas, bonds,	12,500 00	13,750 00
Gadstone, Michigan, city bonds,	10,000 00	10,500 00
Gladwin, Michigan, city bonds,	7,000 00	7,700 00
Madrid, Iowa, school district bonds,	3,500 00	3,675 00

	Par value.	Market value.
Nebraska school bonds,	\$1,000 00	\$1,020 00
Nebraska school bonds,	11,867 50	12,460 87
Kansas school bonds,	11,435 00	11,663 70
Kansas school bonds,	5,000 00	5,250 00
Minnesota school bonds,	1,400 00	1,470 00
Mason & Tazewell District, Ill., bonds, . . .	13,200 00	14,520 00
Lake Fork District, Ill., bonds,	14,010 61	15,411 67
W. C. Special District, Ill., bonds,	10,000 00	10,500 00
Big Slough District, Ill., bonds,	15,000 00	16,500 00
Arizona Canal Co. bonds,	10,000 00	11,000 00
Arizona Improvement Co. bonds,	5,000 00	5,000 00
Peoria, Ill., township bonds,	5,000 00	5,000 00
Oxford, Kansas, township bonds,	10,000 00	10,500 00
Oswego, Kansas, township bonds,	10,000 00	10,500 00
Jefferson, Kansas, township bonds,	10,000 00	10,500 00
Reno, Kansas, township bonds,	15,000 00	15,750 00
Dexter, Kansas, township bonds,	10,000 00	10,500 00
Haskell, Kansas, township bonds,	5,000 00	5,500 00
Albion, Nebraska, village bonds,	6,500 00	7,150 00
So. West. Irrigation County, Kansas, bonds, .	5,000 00	5,250 00
School Creek Precinct, Clay Co., Neb., bonds,	5,000 00	5,250 00
Sutton Precinct, Clay County, Neb., bonds, .	5,000 00	5,250 00
Lewis Precinct, Clay County, Neb., bonds, .	8,000 00	8,400 00
Pawnee County, Kansas, bonds,	11,000 00	11,550 00
Dickinson County, Kansas, bonds,	15,000 00	15,750 00
Riley County, Iowa, bonds,	10,000 00	10,500 00
Lyon County, Iowa, bonds,	10,000 00	10,000 00
Dayton & Western Railroad bonds,	15,000 00	17,250 00
Mahoning Coal Railroad bonds,	10,000 00	10,500 00
Cincinnati, Van Wert & Michigan R.R. bonds,	12,000 00	12,000 00
Chicago, Burlington & Quincy R.R. bonds, .	1,100 00	1,100 00
New York & New England R.R. bonds, . . .	10,000 00	10,200 00
40 shares City National Bank, Hartford, .	4,000 00	4,200 00
100 " Hartford National Bank, Hartford,	10,000 00	15,200 00
80 " Security Company, Hartford,	8,000 00	12,400 00
100 " American Nat'l Bank, Hartford, . . .	5,000 00	6,800 00
71 " Farm. & Mech. Nat. B'k, Hartford,	7,100 00	7,952 00
41 " Ætna National Bank, Hartford, . . .	4,100 00	4,920 00
120 " New York, New Haven & H'd R.R.,	12,000 00	31,440 00
110 " Chicago, Burl'ton & Quincy R.R.,	11,000 00	9,900 00
100 " Chicago, Milwaukee & St. P. R.R.,	10,000 00	10,500 00
100 " Atch., Topeka & S. F. R.R.,	10,000 00	2,900 00
110 " Chicago, Rock Island & Pac. R.R.,	11,000 00	7,810 00
100 " St. Louis & San Francisco Railway,	10,000 00	7,800 00
100 " Chicago & Northwestern Railway,	10,000 00	13,600 00
	<hr/>	<hr/>
	\$703,213 11	\$767,363 24

SUMMARY OF ASSETS DEC. 31, 1890.

Cash value of unencumbered real estate,	\$1,461 23	
Loans on mortgage of real estate (first liens*),	423,470 00	
Interest due or accrued thereon,	12,142 41	
Stocks and bonds, as per schedule,	767,363 24	
Cash in the office of the company,	4,245 29	
Cash deposited in bank,	52,347 60	
Interest due and accrued,	16,459 73	
Premiums in course of collection (gross),	127,992 00	
Gross assets,	—————	\$1,408,481 50

LIABILITIES.

Losses claimed and reported,	\$10,428 73	
Unearned premiums on outstanding risks,	820,184 49	
Due and accrued for rent, salaries, etc,	625 00	
Commissions and brokerage,	5,597 13	
Gross liabilities, except capital,	—————	836,835 35
Surplus as regards policy-holders,		\$571,646 15
Paid-up capital,		500,000 00
Surplus over capital,		\$71,646 15

INCOME.

Premiums and inspections outstanding Dec. 31, 1889,	\$102,887 45	
Premiums and inspections on risks written or renewed,	652,487 77	
Total,	\$755,375 22	
Premiums and inspections now in course of collection,	127,992 00	
Entire premiums and inspections collected,	\$627,383 22	
Less re-insurance and return premiums,	52,789 89	
Net cash premiums and inspections received,	—————	\$574,593 33
Interest received on mortgages,		24,916 13
Interest and dividends received from all other sources,		37,643 64
Income from special services,		2,025 05
Gross cash income,		\$639,178 15

* Value of lands mortgaged, \$1,329,353 00
Value of buildings thereon, 257,280 00
Amount of insurance held as collateral, 100,670 00

EXPENDITURES.

Cash paid for losses,	\$65,913 06
Cash dividends paid,	50,000 00
Cash paid for commissions and brokerage,	147,392 63
for salaries of officers and employees,	26,656 40
for State and local taxes,	11,315 57
for inspections,	195,319 57
for incidentals,	100,918 33
<hr/>	
Gross cash expenditures,	\$597,515 56

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec 31, 1889,	\$121,200,690 00	\$1,327,392 38
Risks written during 1890,	68,623,317 00	652,487 77
<hr/>		<hr/>
Total,	\$189,824,007 00	\$1,979,880 15
Deduct risks expired and terminated,	40,225,053 00	425,882 60
<hr/>		<hr/>
In force at end of year,	\$149,598,954 00	\$1,553,997 55

MISCELLANEOUS.

Premiums and inspections received from organization of company,	\$5,987,305 00
Losses paid from organization of company,	458,059 00
Losses incurred during the year,	56,672 00
Cash dividends declared from organization of company,	489,750 00
Dividends declared during the year (10 per cent.),	50,000 00
Company's stock owned by directors,	135,550 00

MASSACHUSETTS BUSINESS.

Risks written during the year,	\$9,581,117 00
Received for premiums and inspections,	95,851 00
Losses paid,	2,650 00
Losses incurred,	2,644 00

"LLOYDS PLATE-GLASS INSURANCE COMPANY OF NEW YORK,"
NEW YORK, N. Y.

[Incorporated August, 1882. Commenced business Sept. 4, 1882.]

PAID-UP CAPITAL, \$100,000.

J. G. BEEMER, *President.*

W. T. WOODS, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	\$100,000 00	\$120,000 00
Brooklyn & Coney Island Railroad bonds,	10,000 00	10,500 00
Atlantic Avenue Railroad bonds,	7,000 00	7,350 00
42d St, Manhat'ville & St. Nich. Ave. R.R. bonds,	5,000 00	5,700 00
Chicago & Eastern Illinois Railroad bonds,	5,000 00	5,650 00
Toledo & Ohio Central Railroad bonds,	20,000 00	21,000 00
Second Avenue Railroad bonds,	10,000 00	10,500 00
Brooklyn Cross-town Railroad bonds,	10,000 00	10,500 00
Northern Pacific & Montana Railroad bonds,	10,000 00	10,200 00
Northern Pacific Land Grant Railroad bonds,	10,000 00	8,300 00
Pittsburgh & Western Railroad bonds,	10,000 00	7,700 00
Chicago, Rock Island & Pacific Railroad bonds,	10,000 00	9,725 00
Dominion of Canada bonds,	10,000 00	11,000 00
	<hr/>	<hr/>
	\$217,000 00	\$238,125 00

SUMMARY OF ASSETS DEC. 31, 1890.

Cash value of unencumbered real estate,	\$125,000 00	
Stocks and bonds, as per schedule,	238,125 00	
Cash in the office of the company,	3,472 35	
Cash deposited in bank,	34,788 78	
Premiums in course of collection (gross),	65,938 04	
Rents due and accrued,	779 98	
Plate-glass on hand,	13,335 87	
Miscellaneous,	1,563 56	
Prem's more than three months due, \$6,461 28		
Gross assets,	<hr/>	\$483,003 58
Deduct special deposits in Canada,		11,000 00
		<hr/>
Balance,		\$472,003 58

LIABILITIES.

Losses claimed and reported,	\$3,540 80	
Unearned premiums on outstanding risks,	185,408 30	
Due and accrued for incidentals,	28,578 09	
Commissions and brokerage,	18,099 83	
	<hr/>	
Gross liabilities, except capital,	\$235,627 02	
Deduct liability on special deposits,	9,466 66	
	<hr/>	226,160 36
		<hr/>
Surplus as regards policy-holders,		\$245,843 22
Paid-up capital,		100,000 00
		<hr/>
Surplus over capital,		\$145,843 22

INCOME.

Premiums outstanding Dec. 31, 1889,	\$61,364 76	
Same not collected,	974 25	
Net collected,	<u>\$60,390 51</u>	
Premiums on risks written or renewed,	387,634 50	
Total,	<u>\$448,025 01</u>	
Premiums now in course of collection,	72,399 32	
Entire premiums collected,	<u>\$375,625 69</u>	
Less re-insurance and return premiums,	22,441 95	
Net cash premiums received,		<u>\$353,183 74</u>
Interest and dividends received from all sources,		11,861 41
Income from rents,		4,040 00
Gross cash income,		<u>\$369,085 15</u>

EXPENDITURES.

Cash paid for losses,	\$208,944 54	
Deduct salvage and re-insurance,	49,069 15	
Net cash paid for losses,		<u>\$159,875 39</u>
Cash dividends paid,		16,000 00
Cash paid for commissions and brokerage,		87,862 16
for salaries of officers and employees,		58,057 48
for State and local taxes,		7,871 24
for expenses on real estate,		<u>2,678 87</u>
Gross cash expenditures,		<u>\$332,345 14</u>

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1889,	\$10,714,529 00	\$325,555 69
Risks written during 1890,	12,683,427 00	387,634 50
Total,	<u>\$23,397,956 00</u>	<u>\$713,190 19</u>
Deduct risks expired and terminated,	11,056,011 00	342,274 78
In force at end of year,	<u>\$12,341,945 00</u>	<u>\$370,915 41</u>

MISCELLANEOUS.

Premiums received from organization of company,	\$1,946,311 00
Losses paid from organization of company,	786,490 00
Losses incurred during the year,	209,678 00
Cash dividends declared from organization of company,	73,000 00
Dividends declared during the year (16 per cent.),	16,000 00
Company's stock owned by directors,	62,500 00

MASSACHUSETTS BUSINESS.

Risks written during the year,	\$925,981 00
Premiums received,	24,421 00
Losses paid,	9,646 00
Losses incurred,	9,788 00

MASSACHUSETTS TITLE INSURANCE COMPANY, BOSTON.

[Incorporated Jan. 19, 1885. Commenced business March 6, 1885.]

PAID-UP CAPITAL, \$300,000.

ARNOLD A. RAND,

Vice-President and Manager.

ALFRED D. FOSTER,

*Clerk and Treasurer.**Office, 23 Milk Street.*

SUMMARY OF ASSETS DEC. 31, 1890.

Cash value of unencumbered real estate,	\$5,000 00	
Loans on mortgage of real estate (first liens),	98,453 56	
Interest due or accrued thereon,	1,130 52	
Fitchburg Railroad bonds,	20,000 00	
Plant of company,	177,057 35	
Cash deposited in bank,	4,947 25	
Interest due and accrued,	300 00	
Bills receivable,	15,427 64	
Furniture and fixtures,	\$8,789 46	
Gross assets,		\$322,316 32

LIABILITIES.

Due for borrowed money,	\$16,000 00	
Gross liabilities, except capital,		\$16,000 00

INCOME.

Cash premiums received,	\$39,611 96
Cash received for conveyancing,	11,731 88
Interest and dividends received from all sources,	2,311 07
Income from commissions,	1,594 98
Income from guaranty fund,	8,687 11
Gross cash income,	\$63,937 00

EXPENDITURES.

Cash paid for interest,	\$1,019 65
for commissions and brokerage,	843 91
for salaries of officers and employees,	34,599 71
for dividends to stockholders,	6,000 00
for taxes,	2,409 51
for incidentals,	16,288 09
for expenses on real estate,	643 55
Gross cash expenditures,	\$61,801 42

MISCELLANEOUS.

Premiums received from organization of company,	\$170,580 00
Losses incurred during the year,	55 00
Losses paid during the year,	55 00
Company's stock owned by directors,	69,860 00

"THE METROPOLITAN PLATE-GLASS INSURANCE COMPANY
OF NEW YORK," NEW YORK. N. Y.

[Incorporated April 22, 1874. Commenced business April 23, 1874.]

PAID-UP CAPITAL, \$100,000.

HENRY HARTEAU, *President.*

EUGENE H. WINSLOW, *Secretary.*

DETAILED STATEMENT OF STOCKS AND BONDS.

	Par value.	Market value.
United States bonds,	\$200,000 00	\$244,000 00
Fifth Avenue (Brooklyn) Bank stock,	2,000 00	2,600 00
Hamilton Bank stock,	2,500 00	3,250 00
Kings County Trust Company stock,	2,000 00	3,700 00
Brooklyn Gaslight Company stock,	5,000 00	6,012 50
Fulton Municipal Gas Company stock,	5,000 00	6,750 00
Louisville, St. Louis & Texas Railroad bonds,	5,000 00	5,000 00
Metropolitan Gaslight Company stock,	5,000 00	5,500 00
Equitable Gaslight Company bonds,	10,000 00	11,000 00
Brooklyn Bank stock,	2,500 00	4,225 00
	<hr/> \$239,000 00	<hr/> \$292,037 50

SUMMARY OF ASSETS DEC. 31, 1890.

Stocks and bonds, as per schedule,	\$292,037 50	
Cash in the office of the company,	6,082 76	
Cash deposited in bank,	15,975 94	
Interest due and accrued,	375 00	
Premiums in course of collection (gross),	30,806 19	
Plate-glass on hand,	3,250 64	
Miscellaneous,	595 20	
Prem's more than three months due, \$961 59		
Gross assets,	<hr/>	\$349,123 23

LIABILITIES.

Losses claimed and reported,	\$2,616 00	
Unearned premiums on outstanding risks,	112,958 95	
Due and accrued for rent, salaries, etc.,	6,066 98	
Commissions and brokerage,	7,941 94	
Gross liabilities, except capital,	<hr/>	129,583 87
Surplus as regards policy-holders,		\$219,539 36
Paid-up capital,		<hr/> 100,000 00
Surplus over capital,		<hr/> \$119,539 36

INCOME.

Premiums outstanding Dec. 31, 1889,	\$22,902 24	
Premiums on risks written or renewed,	242,338 86	
Total,	\$265,241 10	
Premiums now in course of collection,	31,767 78	
Entire premiums collected,	\$233,473 32	
Less re-insurance and return premiums,	16,420 95	
Net cash premiums received,		\$217,052 37
Interest and dividends received from all sources,		13,433 21
Gross cash income,		\$230,485 58

EXPENDITURES.

Cash paid for losses,	\$97,587 65	
Deduct salvage and re-insurance,	11,588 10	
Net cash paid for losses,		\$85,999 55
Cash dividends paid,		14,000 00
Cash paid for commissions and brokerage,		62,963 47
for salaries of officers and employees,		34,121 01
for State and local taxes,		2,486 86
Gross cash expenditures,		\$199,570 89

RISKS AND PREMIUMS.

		Premiums.
Risks outstanding Dec. 31, 1889,	\$6,442,275 00	\$190,624 08
Risks written during 1890,	8,232,077 00	242,338 86
Total,	\$14,674,352 00	\$432,962 94
Deduct risks expired and terminated,	6,989,640 00	207,045 03
In force at end of year,	\$7,684,712 00	\$225,917 91

MISCELLANEOUS.

Premiums received from organization of company,	\$1,671,559 00
Losses paid from organization of company,	605,041 00
Losses incurred during the year,	86,116 00
Cash dividends declared from organization of company,	154,000 00
Dividends declared during the year (14 per cent.),	14,000 00
Company's stock owned by directors,	56,500 00

MASSACHUSETTS BUSINESS.

Risks written during the year,	\$985,604 00
Premiums received,	25,495 00
Losses paid,	10,277 00
Losses incurred,	10,277 00

MUTUAL BOILER INSURANCE COMPANY, BOSTON.

[Incorporated April, 1877. Commenced business June, 1877.]

J. HOWARD NICHOLS, *President.*DAVID W. LANE, *Secretary.**Office, 31 Milk Street.*

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
Fitchburg Railroad bonds,	\$3,000 00	\$3,000 00
Maine Central Railroad bonds,	2,000 00	2,120 00
Atchison, Topeka & Santa Fé Railroad bonds,	1,000 00	797 50
Chicago, Burlington & Northern R R. bonds,	1,000 00	1,007 50
	<hr/>	<hr/>
	\$7,000 00	\$6,925 00

SUMMARY OF ASSETS DEC 31, 1890.

Bonds, as per schedule,	\$6,925 00	
Cash in the office of the company,	168 60	
Cash deposited in bank,	1,629 37	
Interest due and accrued,	82 40	
Mileage tickets,	16 36	
Gross assets,	<hr/>	\$8,821 73

LIABILITIES.

Unearned premiums on outstanding risks,	\$2,846 77	
Taxes due or accrued,	8 40	
Gross liabilities,	<hr/>	2,855 17
Surplus,		<hr/>
		\$5,966 56

INCOME.

Cash premiums received during the year,	\$5,550 87
Received for interest from all sources,	300 26
Received from special inspections,	59 65
Gross cash income,	<hr/>
	\$5,910 78

EXPENDITURES.

Cash paid for brokerage and commissions,	\$93 07
for salaries and fees of officers and employees,	1,102 00
for State and local taxes,	54 48
for rents,	150 00
for profits or surplus on terminated policies,	1,969 60
for inspections,	2,388 92
for incidental expenses,	213 85
Gross cash expenditures,	<hr/>
	\$5,971 92

MISCELLANEOUS.

	Amount.	Cash premiums.	Contingent premiums.
Risks outstanding Dec. 31, 1889,	\$772,500 00	\$6,143 20	\$30,716 00
Risks written during 1890, .	821,000 00	5,630 22	28,151 10
Total,	\$1,593,500 00	\$11,773 42	\$58,867 10
Risks terminated during 1890, .	767,500 00	6,079 88	30,399 40
In force at end of year, . . .	\$826,000 00	\$5,693 54	\$28,467 70

Percentage of profits or surplus returned during 1890, 33 $\frac{1}{3}$ per cent.

MASSACHUSETTS BUSINESS.

Risks written during the year,	\$666,700 00
Premiums received,	4,478 00
Contingent premiums received,	22,390 00

“THE STANDARD LIFE AND ACCIDENT INSURANCE COMPANY,” DETROIT, MICH.

[Incorporated May 29, 1884. Commenced business Aug. 1, 1884.]

PAID-UP CAPITAL, \$200,000.

D. M. FERRY, *President*.

STEWART MARKS, *Secretary*.

INCOME.

Total premium income,	\$553,606 38
Cash received for interest,	20,124 46
Total income,	\$573,730 84
Net or ledger assets Dec. 31, 1889,	387,749 21
Total,	\$961,480 05

DISBURSEMENTS.

Cash paid for losses and additions,	\$280,723 68
for commissions to agents,	141,946 19
for salaries of officers and office employees,	73,380 86
for taxes and fees,	15,296 07
for incidentals,	45,020 51
Total disbursements,	\$556,367 31
Balance,	\$405,112 74

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Loans on mortgage of real estate (first liens),	\$288,222 22
Detroit city bonds,	35,000 00
Cash in company's office,	20,133 29
Cash deposited in bank,	61,657 23
Bills receivable,	100 00
Ledger assets (as per balance),	<u>\$405,112 74</u>

OTHER ASSETS.

Interest due and accrued,	7,012 56
Uncollected premiums on policies in force,	105,261 23
Total assets per company's books,	<u>\$517,386 53</u>

ITEMS NOT ADMITTED.

Bills receivable,	100 00
Total admitted assets,	<u>\$517,286 53</u>

LIABILITIES.

Premium reserve on account of accident risks outstanding	
Dec. 31, 1890,	\$267,668 49
Claims in process of adjustment,	2,466 66
Claims resisted by the company,	26,500 00
Liabilities as to policy-holders,	<u>\$296,635 15</u>
Surplus as regards policy-holders,	\$220,651 31
Paid-up capital,	200,000 00
Surplus over capital,	20,651 38
Gross liabilities,	<u>\$517,286 53</u>

MISCELLANEOUS.

	Number.	Amount.	Prem's thereon.
In force Dec. 31, 1889,	27,433	\$58,729,800 00	\$513,973 48
Written or renewed during 1890,	32,746	73,694,100 00	668,189 91
Total,	60,179	\$132,423,900 00	\$1,182,163 39
Deduct those expired and terminated,	33,554	69,570,600 00	646,826 40
In force at end of year,	26,625	\$62,853,300 00	\$535,336 99

MASSACHUSETTS BUSINESS.

	Number.	Amount.
Accident risks written during the year,	413	\$1,106,500 00
Premiums received,	—	5,329 00
Losses paid,	—	835 00
Losses incurred,	—	835 00

"THE TRAVELERS' INSURANCE COMPANY," HARTFORD, CONN.

[Incorporated June 17, 1863. Commenced business April 1, 1864.]

PAID-UP CAPITAL, \$600,000.

JAMES G. BATTERSON, *President*.RODNEY DENNIS, *Secretary*.

INCOME.

Total premium income,	\$2,128,523 35
Cash received for interest,	86,595 98
for rents of company's property,	121 65
for profits on bonds or stocks sold,	13,555 10
Total income,	\$2,228,796 08
Net or ledger assets Dec. 31, 1889,	2,249,035 61
Total,	\$4,477,831 69

DISBURSEMENTS.

Cash paid for losses and additions,	\$960,050 88
for dividends to stockholders,	96,000 00
for commissions to agents,	567,954 58
for salaries and travelling expenses of agents,	119,468 05
for medical examiner's fees,	6,214 00
for salaries of officers and office employees,	97,862 92
for taxes and fees,	39,640 97
for rent,	30,030 67
for furniture and office fixtures,	1,913 00
for advertising,	50,278 46
for incidentals,	98,178 82
Total disbursements,	\$2,067,592 35
Balance,	\$2,410,239 34

Invested in the following:—

ASSETS AS PER LEDGER ACCOUNTS.

Cost value of real estate,	\$16,009 76
Loans on collateral security (schedule A),	100,000 00
Cost value of stocks and bonds owned (schedule B),	1,735,245 94
Cash in company's office,	506 25
Cash deposited in bank,	88,435 10
Agents' ledger balances,	1,870 70
Suspense account,	468,171 59
Ledger assets (as per balance),	\$2,410,239 34
Deduct depreciation from cost of assets,	162,726 44
Total net or ledger assets,	\$2,247,512 90

OTHER ASSETS.

Market value of real estate, over cost,	\$507 81
Total assets per company's books,	\$2,248,020 71

ITEMS NOT ADMITTED.

Agents' balances,	\$1,870 70	
Suspense account,	468,171 59	
Total,		470,042 29
Total admitted assets,	\$1,777,978 42	

LIABILITIES.

Premium reserve on account of accident risks outstanding		
Dec. 31, 1890,	\$803,230 39	
Losses in process of adjustment,	124,950 00	
Claims resisted by the company,	56,050 00	
Due for salaries, rent and office expenses,	10,000 00	
Liabilities as to policy-holders,	\$994,230 39	
Surplus as regards policy-holders,	\$783,748 03	
Paid-up capital,	600,000 00	
Surplus over capital,	183,748 03	
Gross liabilities,	\$1,777,978 42	

EXHIBIT OF POLICIES.

	Number.	Amount.
Accident policies in force Dec. 31, 1889,	73,095	\$243,746,608 00
Accident policies written during 1890,	101,928	289,381,670 00
Total,	175,023	\$533,128,278 00

Policies ceased to be in force during the Year.

	Number.	Amount.
Terminated by death, 221		\$522,550 00
Terminated by expiry, 103,259		288,394,639 00
	103,480	288,917,189 00
In force Dec. 31, 1890,	71,543	\$244,211,089 00

MASSACHUSETTS BUSINESS.

	Number.	Amount.
Accident risks written during the year,	6,947	\$20,536,850 00
Premiums received,	—	125,495 75
Losses paid,	620	39,072 02
Losses incurred,	622	41,572 02

SCHEDULE A.

Securities held as collateral: —

	Market value.	Amount loaned.
Meriden, Waterbury & Conn. R'r R R bonds, \$100,000 00 }		\$100,000 00
1334 shares Meriden Britannia Co., 136,735 00 }		
	\$236,735 00	\$100,000 00

SCHEDULE B.

Stocks and Bonds owned by the Company.

	Cost.	Market value.
Tennessee State bonds,	\$26,677 50	\$20,000 00
Johnson County, Ill., bonds,	22,385 61	23,000 00
Wayne County, Ill., bonds,	16,625 82	17,000 00
White County, Ill., bonds,	8,060 44	8,500 00
Montrose County, Col., bonds,	5,200 00	5,200 00
Mesa County, Col., bonds,	7,000 00	7,000 00
Rio Arriba, N. M., bonds,	8,896 00	9,200 00
School District, Cass County, Dak., bonds,	24,500 00	24,500 00
School District, Montrose County, Col., bonds,	8,000 00	8,000 00
Bloomfield, Conn., town bonds,	30,000 00	30,000 00
Pitkin, Col., town bonds,	3,500 00	3,500 00
Howard Township, Kan., bonds,	20,441 43	24,000 00
Paw Paw Township, Kan., bonds,	6,813 50	8,000 00
Parsons, Kan., city bonds,	20,000 00	20,000 00
Lima, Ohio, city bonds,	15,980 00	16,000 00
Richmond, Va., city bonds,	30,937 50	30,000 00
Chicago, Burl. & Quincy Railroad bonds,	3,000 00	5,280 00
Columbus & Western Railroad bonds,	53,000 00	53,000 00
Pullman Palace Car Co. bonds,	32,240 00	29,680 00
1100 shares Chicago, Burl. & Quincy Railroad,	122,927 25	97,762 50
400 " Illinois Central Railroad,	50,689 58	38,400 00
4580 " Pennsylvania Railroad,	266,305 17	228,427 50
200 " Union Pacific Railroad,	23,462 50	8,500 00
1300 " Chic., Milwaukee & St. Paul R.R.,	149,768 75	135,850 00
700 " Chic., Milwaukee & St. Paul R.R.,	66,116 00	35,262 50
200 " Chicago & Northwestern R.R.,	23,268 75	26,800 00
210 " Chicago & Alton Railroad,	22,318 75	26,040 00
100 " Illinois Central Railroad,	8,644 00	8,000 00
268 " Farm. and Mech. Nat. B'k, Hart,	37,506 87	28,006 00
700 " American Nat. Bank, Hartford,	44,054 00	45,500 00
400 " City Nat Bank, Hartford,	44,664 75	40,000 00
660 " Phoenix National Bank, Hartford,	97,413 00	82,500 00
248 " Aetna National Bank, Hartford,	30,261 62	26,536 00
200 " Mercantile Nat. Bank, Hartford,	20,182 00	15,000 00
140 " New Britain National Bank,	17,540 00	18,900 00
100 " National B'k of Commerce, N. Y.,	13,975 00	18,500 00
33 " Nat Shoe and Leather B'k, N. Y.,	4,455 00	4,950 00
100 " St Paul Nat. B'k, St. Paul, Mich.,	10,000 00	12,000 00
276 " First Bank, Morris,	32,540 00	20,700 00
500 " Hartford Trust Company,	49,878 15	62,500 00
503 " Western Union Telegraph Co.,	43,217 00	37,725 00
2128 " Colorado Valley, Col., Land Co.,	212,800 00	212,800 00

\$1,735,245 94 \$1,572,519 50

"UNITED STATES GUARANTEE COMPANY," NEW YORK, N. Y.

[Incorporated Jan. 18, 1890. Commenced business Jan. 30, 1890.]

PAID-UP CAPITAL, \$250,000.

EDWARD RAWLINGS, *President.*

DANIEL J. TOMPKINS, *Secretary.*

DETAILED STATEMENT OF BONDS.

	Par value.	Market value.
United States bonds,	\$73,000 00	\$86,910 00
New York city bonds,	100,000 00	100,000 00
Canada Southern Railroad bonds,	10,000 00	9,500 00
	<hr/>	<hr/>
	\$183,000 00	\$196,410 00

SUMMARY OF ASSETS DEC. 31, 1890.

Loans on mortgage of real estate (first liens*),	\$63,000 00	
Interest due or accrued thereon,	378 42	
Bonds, as per schedule,	196,410 00	
Cash in the office of the company,	290 03	
Cash deposited in bank,	24,129 77	
Interest due and accrued,	965 94	
Premiums in course of collection (gross),	3,636 47	
Gross assets,	<hr/>	\$288,810 63

LIABILITIES.

Losses claimed and reported,	\$1,016 59	
Unearned premiums on outstanding risks,	27,610 65	
Commissions and brokerage,	722 60	
Re-insurance, etc,	3,143 90	
Gross liabilities, except capital,	<hr/>	32,493 74
Surplus as regards policy-holders,		\$256,316 89
Paid-up capital,		<hr/> 250,000 00
Surplus over capital,		\$6,316 89

INCOME.

Premiums on risks written,	\$67,854 17	
Premiums now in course of collection,	3,636 47	
Entire premiums collected,	<hr/> \$64,217 70	
Less re-insurance and return premiums,	5,876 47	
Net cash premiums received,	<hr/>	\$58,341 23
Interest and dividends received from all sources,		5,886 63
Gross cash income,		<hr/> \$64,227 86

* Value of lands mortgaged, \$70,000 00
 Value of buildings thereon, 80,000 00
 Amount of insurance held as collateral, 55,000 00

EXPENDITURES.

Cash paid for losses,	\$7,435 90	
Deduct salvage and re-insurance,	823 57	
Net cash paid for losses,		\$6,612 33
Cash paid for commissions and brokerage,		8,065 40
for salaries of officers and employees,		4,062 44
for State and local taxes,		1,091 25
for incidentals,		8,170 67
Gross cash expenditures,		\$28,002 09

RISKS AND PREMIUMS.

		Premiums.
Risks written during 1890,	\$12,764,216 00	\$67,854 17
Deduct risks expired and terminated,	2,168,900 00	10,241 31
In force at end of year,	\$10,595,316 00	\$57,612 86
Deduct amount re-insured,	487,000 00	2,391 55
Net amount in force,	\$10,108,316 00	\$55,221 31

MASSACHUSETTS BUSINESS.

Guarantee risks written,	\$130,000 00
Premiums received,	562 50

MASSACHUSETTS
ASSESSMENT LIFE AND CASUALTY
COMPANIES.

ABSTRACTS OF STATEMENTS DEC. 31, 1890.

SUMMARY OF STATEMENTS RECEIVED.

AMERICAN ACCIDENT ASSURANCE ASSOCIATION.

[Incorporated Feb. 17, 1890. Commenced business June 16, 1890.]

JOHN J. WHIPPLE, *President.*

ROBERT LUCE, *Secretary.*

Office, 103 Milk Street, Boston.

INCOME DURING 1890.

For membership fees,	\$364 00
assessments,	316 00
borrowed money,	167 50
Total income,	<u>\$847 50</u>

DISBURSEMENTS DURING 1890.

Salaries and commissions to agents, . . .	\$221 00
Salaries of officers and employees, . . .	40 00
Rent, \$50.00 ; advertising and printing, \$181.50 ; miscellaneous, \$103.00,	334 50
Total disbursements,	<u>595 50</u>
Balance,	<u>\$252 00</u>

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$200 00
Cash in office,	52 00
Total net or invested assets,	<u>\$252 00</u>

LIABILITIES.

Salaries, rents and office expenses due and accrued,	\$50 00
Borrowed money,	167 50
Advance assessments,	2 00
Total actual liabilities,	<u>219 50</u>
Balance, net assets,	<u>\$32 50</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	364	\$364,000 00
ceased during 1890,	*51	51,000 00
in force Dec. 31, 1890,	313	313,000 00

* By death, 1. No liability.

ATLANTIC AND PACIFIC MUTUAL ACCIDENT COMPANY OF THE UNITED STATES.

[Incorporated Jan. 27, 1890. Commenced business Jan. 31, 1890.]

C. D. BRADBURY, Jr., *President.*

L. B. WILMARTH, *Secretary.*

Office, 101 Milk Street, Boston.

INCOME DURING 1890.

For membership fees,	\$193 50
For assessments, mortuary,	407 76
Total income,	<u>\$601 26</u>

DISBURSEMENTS DURING 1890.

For losses and claims,	\$237 85
For salaries and commissions to agents,	88 80
All other,	169 85
Total disbursements,	<u>496 50</u>
Balance,	<u>\$104 76</u>

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$104 76
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CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$42 00
Deduct estimated cost of collection,	4 20
Net amount due from members,	<u>\$37 80</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	221	\$21,900 00
Policies ceased during 1890,	199	19,750 00
Policies in force Dec. 31, 1890,	<u>22</u>	<u>\$2,150 00</u>
Losses and claims incurred during 1890,	7	\$237 00
Losses and claims paid during 1890,	7	237 00

“BAY STATE BENEFICIARY ASSOCIATION,”
WESTFIELD.

[Incorporated June 2, 1881. Commenced business June 2, 1881.]

JOHN R. REED, *President*.

R. W. PARKS, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$16,946 00
annual dues,	53,475 03
assessments, mortuary,	380,799 68
medical examiner's fees paid by applicant,	2,115 00
interest,	4,171 32
premium on bonds sold,	1,400 00
Total income,	<hr/> \$458,907 03
Balance on hand Dec. 31, 1889,	138,360 37
Total,	<hr/> \$597,267 40

DISBURSEMENTS DURING 1890.

For losses and claims (113 deaths),	\$370,300 00
salaries and commissions to agents,	35,014 60
salaries of officers and employees,	14,336 20
medical examiner's fees,	5,445 60
All other,	17,739 63
Total disbursements,	<hr/> 442,836 03
Balance,	<hr/> \$154,431 37

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$132,719 17
Cash deposits on emergency or reserve fund account,	21,569 40
Cash in bank,	142 80
Total net or invested assets,	<hr/> \$154,431 37

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$65,000 00
Mortuary assessments not yet called for losses reported,	29,500 00
Total due from members,	<hr/> \$94,500 00

CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (number of claims, 30),	\$94,500 00
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TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	11,344	\$36,201,000 00
Policies written during 1890,	2,115	7,154,000 00
Total,	13,459	\$43,355,000 00
Policies ceased during 1890,	1,201	3,935,000 00
Policies in force Dec. 31, 1890,	12,258	\$39,420,000 00
Losses and claims unpaid Dec. 31, 1889,	20	\$74,000 00
Losses and claims incurred during 1890,	123	390,800 00
Total,	143	\$464,800 00
Losses and claims paid during 1890,	113	370,300 00
Losses and claims unpaid Dec. 31,	30	\$94,500 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	5,380	\$16,798,000 00
Policies written during 1890,	475	1,627,000 00
Total,	5,855	\$18,425,000 00
Policies ceased during 1890,	246	733,000 00
Policies in force Dec. 31, 1890,	5,609	\$17,692,000 00
Losses and claims unpaid Dec. 31, 1889,	12	\$45,000 00
Losses and claims incurred during 1890,	68	219,000 00
Total,	80	\$264,000 00
Losses and claims paid during 1890,	62	208,000 00
Losses and claims unpaid Dec. 31,	18	\$56,000 00

“BERKSHIRE HEALTH AND ACCIDENT ASSOCIATION,”
BOSTON.

[Incorporated Jan. 15, 1885. Commenced business Feb. 7, 1885.]

GEO. F. WASHBURN, *President.*R. A. WASHBURN, *Secretary.*

Office, 57 Temple Place.

INCOME DURING 1890.

For membership fees,	\$140 00
annual dues,	1,103 05
assessments, indemnity,	2,088 27
medical examiner's fees paid by applicant,	28 00
Total income,	\$3,359 32
Balance on hand Dec. 31, 1889,	2,500 92
Total,	\$5,860 24

DISBURSEMENTS DURING 1890.

For losses and claims,	\$2,151 07	
salaries and commissions to agents,	140 00	
salaries of officers and employees,	853 80	
medical examiner's fees,	28 00	
All other,	296 49	
Total disbursements,	<hr/>	\$3,469 36
Balance,		<hr/> \$2,390 88

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$1,025 46
Cash in office,	289 13
Cash in bank,	1,076 29
Total net or invested assets,	<hr/> \$2,390 88

NON-INVESTED ASSETS.

Interest accrued,	176 25
Gross assets,	<hr/> \$2,567 13

CONTINGENT MORTUARY LIABILITIES.

Losses resisted,	\$131 66
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TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	388	
Policies written during 1890,	28	
Total,	<hr/> 416	
Policies ceased during 1890,	197	
Policies in force Dec. 31, 1890,	<hr/> 219	
Losses and claims unpaid Dec. 31, 1889,	1	\$71 00
Losses and claims incurred during 1890,	68	2,211 00
Total,	<hr/> 69	<hr/> \$2,282 00
Losses and claims paid during 1890,	67	2,151 00
Losses and claims unpaid Dec. 31,	<hr/> 2	<hr/> \$131 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	371	
Policies written during 1890,	28	
Total,	<hr/> 399	
Policies ceased during 1890,	181	
Policies in force Dec. 31, 1890,	<hr/> 218	

	Number.	Amount.
Losses and claims unpaid Dec. 31, 1889,	1	\$71 00
Losses and claims incurred during 1890,	65	2,145 00
Total,	66	\$2,216 00
Losses and claims paid during 1890,	64	2,085 00
Losses and claims unpaid Dec. 31,	2	\$131 00

CHELSEA RESERVE FUND ASSOCIATION, CHELSEA.

[Incorporated Feb. 25, 1888. Commenced business July 28, 1888.]

CHARLES H. FERSON, *President*.CHARLES LAWTON, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$22 50
assessments, mortuary, \$243.00; expense, \$24.30,	267 30
medical examiner's fees paid by applicant,	15 00
All other,	52 00
Total income,	\$356 80
Balance on hand Dec. 31, 1889,	213 07
Total,	\$569 87

DISBURSEMENTS DURING 1890.

For losses and claims,	\$240 00
salaries and commissions to agents,	2 50
salaries of officers and employees,	24 00
medical examiner's fees,	15 00
All other,	76 77
Total disbursements,	358 27
Balance,	\$211 60

NET OR INVESTED ASSETS.

Cash in office,	\$11 60
Cash deposits on emergency or reserve fund account,	200 00
Total net or invested assets,	\$211 60

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	271	\$54,200 00
Policies written during 1890,	15	3,000 00
Total,	286	\$57,200 00
Policies ceased during 1890,	24	4,800 00
Policies in force Dec. 31, 1890,	262	\$52,400 00
Losses and claims incurred during 1890,	1	\$240 00
Losses and claims paid during 1890,	1	240 00

ECONOMIC ACCIDENT INSURANCE COMPANY,
BOSTON.

[Incorporated March 7, 1890. Commenced business October, 1890.]

J. HENRY GOULD, *President.*

THEODORE P. DRESSER, *Secretary.*

Office, 120 Tremont Street.

INCOME DURING 1890.

For membership fees,	\$222 00
assessments, indemnity, \$1,284.50 ; expense, \$523.00, . .	1,807 50
borrowed money,	400 00
Total income,	<u>\$2,429 50</u>

DISBURSEMENTS DURING 1890.

For losses and claims,	\$5 00
salaries and commissions to agents,	226 75
salaries of officers and employees,	56 00
All other,	897 62
Total disbursements,	<u>1,185 37</u>
Balance,	<u>\$1,244 13</u>

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$522 00
Cash in office,	722 13
Total net or invested assets,	<u>\$1,244 13</u>
Less depreciation,	18 00
Total net or invested assets,	<u>\$1,226 13</u>

LIABILITIES.

Salaries, rents and office expenses due and accrued,	\$16 00
Borrowed money,	400 00
Total actual liabilities,	<u>416 00</u>
Balance, net assets,	<u>\$810 13</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	1,111	\$1,111,000 00
Policies ceased during 1890,	88	88,000 00
Policies in force Dec. 31, 1890,	<u>1,023</u>	<u>\$1,023,000 00</u>
Losses and claims incurred during 1890,	1	\$5 00
Losses and claims paid during 1890,	1	5 00

EMPLOYEES ACCIDENT INSURANCE COMPANY OF MASSACHUSETTS, BOSTON.

[Incorporated Aug. 21, 1890. Commenced business Oct. 30, 1890.]

WILLIAM N. OSGOOD, *President.* W. R. STOCKBRIDGE, Jr., *Secretary.*
Office, 13 School Street.

INCOME DURING 1890.

For entrance fees,	\$358 00
assessments, mortuary, \$289.05; expense, \$358.00, . . .	647 05
advance to agents repaid,	18 45
Advanced by incorporators,	1,544 81
	<hr/>
Total income,	\$2,568 31

DISBURSEMENTS DURING 1890.

For losses and claims,	\$60 93
For salaries and commissions to agents,	358 00
Advanced to officers and agents,	476 75
All other,	437 13
Total disbursements,	<hr/> 1,332 81
	<hr/>
Balance,	\$1,235 50

NET OR INVESTED ASSETS.

Agents' ledger balances,	\$238 40
Cash in office,	997 10
	<hr/>
Total net or invested assets,	\$1,235 50
Less agents' balances unsecured,	238 40
	<hr/>
Total net or invested assets,	\$997 10

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	853	\$213,250 00
Policies ceased during 1890,	495	123,750 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	358	\$89,500 00
Losses and claims incurred during 1890,	7	\$60 93
Losses and claims paid during 1890,	7	60 93

THE GREYLOCK BENEFICIARY,
NORTH ADAMS.

[Incorporated Aug. 20, 1890. Commenced business Aug. 23, 1890.]

WILLIAM F. ORR, *President*.

HERBERT L. BROWN, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$163 25
annual dues,	150 84
assessments, mortuary,	163 41
borrowed money,	1,162 61
All other,	4 92
	<hr/>
Total income,	\$1,645 03

DISBURSEMENTS DURING 1890.

For salaries and commissions to agents,	\$309 74
For salaries of officers and employees,	620 76
All other,	547 79
Returned to rejected applicants,	75
Total disbursements,	<hr/> 1,479 04
	<hr/>
Balance,	\$165 99

NET OR INVESTED ASSETS.

Cash in office,	\$2 58
deposits on emergency or reserve fund account,	122 98
in treasury,	40 43
	<hr/>
Total net or invested assets,	\$165 99

LIABILITIES.

Salaries, rents and office expenses,	\$131 02
Borrowed money,	1,162 61
All other (not including contingent expenses),	44 47
Total actual liabilities,	<hr/> 1,338 10
	<hr/>
Balance, deficit,	\$1,172 11

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assets due and unpaid,	\$120 03
Deduct estimated cost of collection,	27 36
Net amount due from members,	<hr/> \$92 67

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due, \$93 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	651	\$67,944 00
Policies ceased during 1890,	434	45,015 00
Policies in force Dec. 31, 1890,	217	\$22,929 00
Losses and claims incurred during 1890,	1	\$93 00
Losses and claims unpaid Dec. 31,	1	93 00

HOME RELIEF ASSOCIATION,
LYNN.

[Incorporated Sept. 26, 1884. Commenced business Oct. 25, 1884.]

JOHN G. BUZZELL, *President*.

A. JUSTIN TOWNSEND, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$560 00
annual dues,	4,628 86
assessments, mortuary,	30,850 82
medical examiner's fees paid by applicant,	112 00
borrowed money,	1,982 93
interest,	60 86
Total income,	\$38,195 47
Balance on hand Dec. 31, 1889,	4,782 65
Total,	\$42,978 12

DISBURSEMENTS DURING 1890.

For losses and claims (28 deaths),	\$29,500 00
salaries and commissions to agents,	2,183 39
salaries of officers and employees,	2,279 99
medical examiner's fees,	934 00
Miscellaneous,	1,933 44
Total disbursements,	36,830 82
Balance,	\$6,147 30

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$2,187 81
Cash in office,	64 52
Cash in bank,	3,894 97
Total net or invested assets,	\$6,147 30

NON-INVESTED ASSETS.

Interest due,	\$71 48
Gross assets,	\$6,218 78

LIABILITIES.

Losses adjusted, due and unpaid,	\$2,000 00
Borrowed money,	2,014 59
Total actual liabilities,	4,014 59
Balance, net assets,	\$2,204 19

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$1,307 06
Mortuary assessments due and unpaid,	227 76
Mortuary assessments not yet called for losses unadjusted, \$5,000; resisted, \$1,000,	6,000 00
Total due from members,	\$7,534 82

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 2),	\$2,000 00
Losses in process of adjustment (number of claims, 4),	5,000 00
Losses reported, not in process (number of claims, 1),	1,000 00
Losses resisted (number of claims, 1),	1,000 00
Total contingent mortuary liabilities,	\$9,000 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	1,959	\$2,046,500 00
Policies written during 1890,	787	800,000 00
Total,	2,746	\$2,846,500 00
Policies ceased during 1890,	530	509,000 00
Policies in force Dec. 31, 1890,	2,216	\$2,337,500 00
Losses and claims unpaid Dec. 31, 1889,	7	\$7,000 00
Losses and claims incurred during 1890,	32	35,500 00
Total,	39	\$42,500 00
Losses and claims paid during 1890 (1 cancellation \$2,000),	29	31,500 00
Losses and claims unpaid Dec. 31, 1890,	10	\$11,000 00

MASSACHUSETTS BENEFIT ASSOCIATION,
BOSTON.

[Incorporated Feb. 8, 1878. Commenced business Oct. 13, 1879.]

G. A. LITCHFIELD, *President.*

E. S. LITCHFIELD, *Secretary.*

Office, Exchange Building.

INCOME DURING 1890.

For membership fees,	\$27,324 50
annual dues,	137,215 02
assessments, mortuary, \$1,032,902.76 ; expense, \$29,052.23,	1,061,954 99
medical examiner's fees paid by applicant,	3,298 00
interest,	21,375 52
All other sources,	3,974 00
Total income,	\$1,255,142 03
Balance on hand Dec. 31, 1889,	438,466 44
Total,	\$1,693,608 47

DISBURSEMENTS DURING 1890.

For losses and claims (298 deaths),	\$877,209 05
salaries and commissions to agents,	95,138 79
salaries of officers and employees,	32,053 32
medical examiner's fees,	7,857 28
printing, rent and taxes,	15,172 41
agency expenses,	14,165 14
legal expenses,	23,979 04
All other,	7,703 13
Total disbursements,	1,073,278 16
Balance,	\$620,330 31

NET OR INVESTED ASSETS.

Loans on mortgages,	\$214,662 03
Loans secured by pledge of bonds, stocks, etc.,	33,500 00
Cost value of bonds and stocks owned,	154,323 92
Agents' ledger balances,	3,154 87
Cash in office,	8,898 86
deposits on emergency or reserve fund account,	200,594 92
in bank,	5,195 71
Total net or invested assets,	\$620,330 31
Less depreciation and agents' balances unsecured,	6,944 62
Total net or invested assets,	\$613,385 69

NON-INVESTED ASSETS.

Interest accrued,	6,358 50
Gross assets,	\$619,744 19

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$364,800 00
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CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 47),	\$133,900 00
Losses in process of adjustment (number of claims, 34),	127,000 00
Losses reported, not in process (number of claims, 14),	\$38,000 00
Losses resisted (number of claims, 5),	21,000 00
Total contingent mortuary liabilities,	<u>\$319,900 00</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	21,666	\$69,441,750 00
Policies written during 1890,	5,388	12,360,250 00
Total,	<u>27,054</u>	<u>\$81,802,000 00</u>
Policies ceased during 1890,	3,295	9,293,000 00
Policies in force Dec. 31, 1890,	23,759	\$72,509,000 00
Losses and claims unpaid Dec. 31, 1889,	69	\$241,650 00
Losses and claims incurred during 1890,	329	1,047,350 00
Total,	<u>398</u>	<u>\$1,289,000 00</u>
Losses and claims paid during 1890,	298	969,100 00
Losses and claims unpaid Dec. 31,	100	\$319,900 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	10,176	\$33,811,000 00
Policies written during 1890,	1,947	4,720,500 00
Total,	<u>12,123</u>	<u>\$38,531,500 00</u>
Policies ceased during 1890,	816	2,518,200 00
Policies in force Dec. 31, 1890,	11,307	\$36,013,300 00
Losses and claims unpaid Dec. 31, 1889,	26	\$76,323 00
Losses and claims incurred during 1890,	153	471,400 00
Total,	<u>179</u>	<u>\$547,723 00</u>
Losses and claims paid during 1890,	129	400,074 00
Losses and claims unpaid Dec. 31,	50	\$147,649 00

"MASSACHUSETTS MUTUAL ACCIDENT ASSOCIATION,"
BOSTON.

[Incorporated Dec. 8, 1883. Commenced business Jan. 1, 1884.]

EVERETT A. STEVENS, *President.*

GEORGE E. MCNEILL, *Secretary.*

Office, 131 Devonshire Street.

INCOME DURING 1890.

For membership fees,	\$5,440 00
annual dues,	2,563 00
indemnity assessments,	9,565 00
interest,	153 65
All other,	2,680 50
Total income,	<u>\$20,402 15</u>
Balance on hand Dec. 31, 1889,	6,903 40
Total,	<u>\$27,305 55</u>

DISBURSEMENTS DURING 1890.

For losses and claims,	\$6,112 77
salaries and commissions to agents,	5,826 46
salaries of officers and employees,	3,310 67
medical examiner's fees,	438 00
All other,	1,788 69
Total disbursements,	<u>17,476 59</u>
Balance,	<u>\$9,828 96</u>

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$2,711 00
Cash in bank,	7,117 96
Total net or invested assets,	<u>\$9,828 96</u>

LIABILITIES.

Capital stock,	2,600 00
Balance, net assets,	<u>\$7,228 96</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Indemnity assessments called and not yet due,	\$910 00
Indemnity assessments not yet called for	
losses resisted,	5,000 00
Total due from members,	<u>\$5,910 00</u>

CONTINGENT MORTUARY LIABILITIES.

Losses resisted (number of claims, 1),	\$5,000 00
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TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	1,217	\$3,907,250 00
Policies written during 1890,	1,098	2,240,000 00
Total,	2,315	\$6,147,250 00
Policies ceased during 1890,	963	2,151,000 00
Policies in force Dec. 31, 1890,	1,352	\$3,996,250 00
Losses and claims unpaid Dec. 31, 1889,	1	\$5,000 00
Losses and claims incurred during 1890,	131	6,112 00
Total,	132	\$11,112 00
Losses and claims paid during 1890,	131	6,112 00
Losses and claims unpaid Dec. 31, 1890,	1	\$5,000 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	1,069	\$3,532,500 00
Policies written during 1890,	1,053	2,131,250 00
Total,	2,122	\$5,663,750 00
Policies ceased during 1890,	873	1,890,750 00
Policies in force Dec. 31, 1890,	1,249	\$3,773,000 00
Losses and claims unpaid Dec. 31, 1889,	1	\$5,000 00
Losses and claims incurred during 1890,	118	5,495 00
Total,	119	\$10,495 00
Losses and claims paid during 1890,	118	5,495 00
Losses and claims unpaid Dec. 31, 1890,	1	\$5,000 00

MASSACHUSETTS MUTUAL AID SOCIETY, FITCHBURG.

[Incorporated Feb. 17, 1879. Commenced business March 27, 1879.]

HENRY A. GOODRICH, *President*.FESTUS C. CURRIER, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$364 00
annual dues,	2,274 00
assessments, mortuary,	42,953 90
medical examiner's fees paid by applicant,	53 00
interest,	309 82
Total income,	\$45,954 72
Balance on hand Dec. 31, 1889,	16,017 32
Total,	\$61,972 04

DISBURSEMENTS DURING 1890.

For losses and claims (25 deaths),	\$44,000 00	
salaries and commissions to agents,	3,099 27	
salaries of officers and employees,	447 25	
medical examiner's fees,	53 00	
All other,	417 89	
Total disbursements,	<hr/>	\$48,017 41
Balance,		\$13,954 63

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$6,490 54
Cash deposits on emergency or reserve fund account,	5,170 76
Cash in bank,	2,293 33
Total net or invested assets,	<hr/> \$13,954 63

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 7),	\$13,000 00
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TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	2,443	\$4,376,000 00
Policies written during 1890,	53	87,000 00
Total,	<hr/> 2,496	<hr/> \$4,463,000 00
Policies ceased during 1890,	150	342,000 00
Policies in force Dec. 31, 1890,	<hr/> 2,346	<hr/> \$4,121,000 00
Losses and claims unpaid Dec. 31, 1889,	4	\$6,000 00
Losses and claims incurred during 1890,	28	51,000 00
Total,	<hr/> 32	<hr/> \$57,000 00
Losses and claims paid during 1890,	25	44,000 00
Losses and claims unpaid Dec. 31, 1890,	<hr/> 7	<hr/> \$13,000 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	2,207	\$3,898,000 00
Policies written during 1890,	50	81,000 00
Total,	<hr/> 2,257	<hr/> \$3,979,000 00
Policies ceased during 1890,	89	196,000 00
Policies in force Dec. 31, 1890,	<hr/> 2,168	<hr/> \$3,783,000 00
Losses and claims unpaid Dec. 31, 1889,	4	\$6,000 00
Losses and claims incurred during 1890,	25	46,000 00
Total,	<hr/> 29	<hr/> \$52,000 00
Losses and claims paid during 1890,	22	39,000 00
Losses and claims unpaid Dec. 31,	<hr/> 7	<hr/> \$13,000 00

"MERCANTILE MUTUAL ACCIDENT ASSOCIATION," BOSTON.

[Incorporated Jan. 4, 1881. Commenced business Jan. 24, 1881.]

WM. B. BROWN, *President.*

WM. L. WELLMAN, *Secretary.*

Office, 18 Post Office Square.

INCOME DURING 1890.

For membership fees,	\$7,101 00
annual dues,	10,216 39
indemnity assessments, \$21,847.54; expense, \$1,129.68, .	22,977 22
interest,	442 38
advance assessments,.	481 29
Total income,	<u>\$41,218 28</u>
Balance on hand Dec. 31, 1889,	12,934 92
Total,	<u>\$54,153 20</u>

DISBURSEMENTS DURING 1890.

For losses and claims,	\$19,865 57
advance assessments applied,	432 03
salaries and commissions to agents,	7,825 19
salaries of officers and employees,	7,282 51
medical examiner's fees,	1,134 00
All other,	2,706 08
Total disbursements,	<u>39,245 38</u>
Balance,	<u>\$14,907 82</u>

NET OR INVESTED ASSETS.

Stocks and bonds owned,	\$8,372 50
Cash in office,	1,000 24
Cash in bank,	5,535 08
Total net or invested assets,	<u>\$14,907 82</u>
Less depreciation,	8 13
Total net or invested assets,	<u>\$14,899 69</u>

LIABILITIES.

Advance assessments,	481 29
Balance, net assets,	<u>\$14,418 40</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).*

Mortuary assessments called and not yet due,	\$2,600 00
Mortuary assessments resisted, \$9,000.00; re- ported, \$1,250.00,	10,250 00
Total due from members,	<u>\$12,850 00</u>

CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (number of claims, 20),	\$800 00
Losses reported, not in process (number of claims, 25),	1,250 00
Losses resisted (number of claims, 2),	9,000 00
Total contingent mortuary liabilities,	<u>\$11,050 00</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	3,315	\$14,031,050 00
Policies written during 1890,	1,621	4,092,000 00
Total,	<u>4,936</u>	<u>\$18,123,050 00</u>
Policies ceased during 1890,	1,503	4,119,750 00
Policies in force Dec. 31, 1890,	<u>3,433</u>	<u>\$14,003,300 00</u>
Losses and claims unpaid Dec. 31, 1889,	20	\$11,850 00
Losses and claims incurred during 1890,	231	19,065 00
Total,	<u>251</u>	<u>\$30,915 00</u>
Losses and claims paid during 1890,	232	19,865 00
Losses and claims unpaid Dec. 31,	<u>19</u>	<u>\$11,050 00</u>

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	3,012	\$12,700,000 00
Policies written during 1890,	958	2,224,250 00
Total,	<u>3,970</u>	<u>\$14,924,250 00</u>
Policies ceased during 1890,	1,157	3,030,250 00
Policies in force Dec. 31, 1890,	<u>2,813</u>	<u>\$11,894,000 00</u>
Losses and claims unpaid Dec. 31, 1889,	20	\$11,050 00
Losses and claims incurred during 1890,	160	15,321 00
Total,	<u>180</u>	<u>\$26,371 00</u>
Losses and claims paid during 1890,	161	16,321 00
Losses and claims unpaid Dec. 31,	<u>19</u>	<u>\$10,050 00</u>

NEW ENGLAND LIVE STOCK INSURANCE COMPANY, BOSTON.

[Incorporated April 12, 1888. Commenced business Oct. 13, 1888.]

J. A. HARWOOD, *President.*EVERETT S. LITCHFIELD, *Secretary.**Office, 120 Tremont Street.*

INCOME DURING 1890.

For membership fees,	\$15,932 44
annual dues,	420 04
assessments, indemnity, \$14,708.11; expense, \$4,754.28,	19,462 39
medical examiner's fees paid by applicant,	64 50
All other,	44 07
<hr/>	
Total income,	\$35,923 44
Balance on hand Dec. 31, 1889,	3,231 16
<hr/>	
Total,	\$39,154 60

DISBURSEMENTS DURING 1890.

For losses and claims,	\$14,091 00
salaries and commissions to agents,	7,337 45
salaries of officers and employees,	8,626 91
medical examiner's fees,	1,322 36
All other,	3,805 28
Total disbursements,	<hr/> 35,183 00
<hr/>	
Balance,	\$3,971 60

NET OR INVESTED ASSETS.

Agents' ledger balances,	\$1,348 20
Cash in office,	2,026 40
Cash in bank,	597 00
<hr/>	
Total net or invested assets,	\$3,971 60
Less agents' balances unsecured,	1,348 20
<hr/>	
Total net or invested assets,	\$2,623 40

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Indemnity assessments called and not yet due,	\$1,935 65
Indemnity assessments due and unpaid,	239 75
Indemnity assessments not yet called for losses reported,	4,616 08
Net amount due from members,	<hr/> \$6,791 48

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 14),	\$2,364 00	
Losses in process of adjustment (number of claims, 1),	150 00	
Total contingent mortuary liabilities,		\$2,514 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	1,406	\$235,751 00
Policies written during 1890,	2,890	466,826 00
Total,	4,296	\$702,577 00
Policies ceased during 1890,	1,819	304,931 00
Policies in force Dec. 31, 1890,	2,477	\$397,646 00
Losses and claims unpaid Dec. 31, 1889,	5	\$1,076 00
Losses and claims incurred during 1890,	112	16,919 00
Total,	117	\$17,995 00
Losses and claims paid during 1890,	102	15,481 00
Losses and claims unpaid Dec. 31,	15	\$2,514 00

“NEW ENGLAND MUTUAL ACCIDENT ASSOCIATION,” BOSTON.

[Incorporated Feb. 29, 1884. Commenced business March, 1884.]

AUGUSTUS P. MARTIN, *President*.BENJAMIN F. DYER, *Secretary*.*Office, 85 Water Street.*

INCOME DURING 1890.

For membership fees,	\$46,574 00
annual dues,	1,142 50
indemnity assessments, \$56,371.28; expense, \$49,764.75,	106,136 03
All other,	307 35
Total income,	\$154,159 88
Balance on hand Dec 31, 1889,	35,719 29
Total,	\$189,879 17

DISBURSEMENTS DURING 1890.

For losses and claims,	\$43,899 69
advance payments returned,	786 75
salaries and commissions to agents,	54,765 77
salaries of officers and employees,	21,144 18
medical examiner's fees,	6,923 00
All other,	12,838 37
Total disbursements,	140,357 76
Balance,	\$49,521 41

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$22,901 85
Agents' ledger balances,	2,610 24
Cash in office,	531 46
Cash deposits on emergency or reserve fund account,	23,477 86
Total net or invested assets,	<u>\$49,521 41</u>
Less depreciation, bills receivable and agents' balances,	2,807 09
Total net or invested assets,	<u>\$46,714 32</u>

NON-INVESTED ASSETS.

Interest due, \$302.50; accrued, \$271.85,	\$574 35
Office furniture and fixtures,	2,459 52
Total non-invested assets,	<u>3,033 87</u>
Gross assets,	<u>\$49,748 19</u>

LIABILITIES.

Taxes due and accrued,	\$100 00
Advance assessments,	3,261 28
All other (not including contingent mortuary),	500 00
Total actual liabilities,	<u>3,861 28</u>
Balance, net assets,	<u>\$45,886 91</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$4,874 50
Mortuary assessments not yet called for losses unadjusted, \$3,908.70; resisted, \$12,715.50; and reported, \$1,716.42,	18,340 62
Total due from members,	<u>\$23,215 12</u>

CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (number of claims, 64),	\$3,908 70
Losses reported, not in process (number of claims, 21),	1,716 42
Losses resisted (number of claims, 11),	17,590 00
Total contingent mortuary liabilities,	<u>\$23,215 12</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	7,843	\$30,808,750 00
Policies written during 1890,	9,659	28,910,125 00
Total,	<u>17,502</u>	<u>\$59,718,875 00</u>
Policies ceased during 1890,	8,129	22,435,125 00
Policies in force Dec. 31, 1890,	<u>9,373</u>	<u>\$37,283,750 00</u>

	Number.	Amount.
Losses and claims unpaid Dec. 31, 1889,	7	\$8,820 00
Losses and claims incurred during 1890,	916	52,669 00
Total,	923	\$61,489 00
Losses and claims paid during 1890,	912	43,899 00
Losses and claims unpaid Dec. 31,	11	\$17,590 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	3,505	\$14,575,375 00
Policies written during 1890,	1,340	5,567,250 00
Total,	4,845	\$20,142,625 00
Policies ceased during 1890,	1,450	5,505,250 00
Policies in force Dec. 31, 1890,	3,395	\$14,637,375 00
Losses and claims unpaid Dec. 31, 1889,	3	\$3,900 00
Losses and claims incurred during 1890,	189	11,826 00
Total,	192	\$15,726 00
Losses and claims paid during 1890,	190	13,076 00
Losses and claims unpaid Dec. 31,	2	\$2,650 00

PIONEER LIFE AND CASUALTY INSURANCE COMPANY,
BOSTON.

[Incorporated June 1, 1889. Commenced business Aug. 24, 1889.]

SAMUEL F. HEAD, *President.*CHARLES BULLE, *Secretary.**Office, 70 Devonshire Street.*

INCOME DURING 1890.

For membership fees,	\$1,050 00
annual dues,	2,303 92
indemnity assessments,	1,728 36
medical examiner's fees paid by applicant,	483 00
advances repaid,	86 00
borrowed money,	126 16
Total income,	\$5,777 44
Balance on hand Dec. 31, 1889,	551 91
Total,	\$6,329 35

DISBURSEMENTS DURING 1890.

For losses and claims,	\$1,792 54	
advances returned,	5 00	
salaries and commissions to agents,	2,927 18	
salaries of officers and employees,	7 55	
medical examiner's fees,	514 85	
All other,	602 39	
Total disbursements,	<u> </u>	\$5,849 51
Balance,		<u>\$479 84</u>

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$306 00
Cash in office,	49 54
Cash in bank,	124 30
Total net or invested assets,	<u>\$479 84</u>
Less depreciation,	27 00
Total net or invested assets,	<u>\$452 84</u>

LIABILITIES.

Losses adjusted, due and unpaid,	\$32 80
Borrowed money,	1,826 37
Total actual liabilities,	<u>1,859 17</u>
Balance, net deficiency,	<u>\$1,406 33</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments due and unpaid,	\$158 73
Deduct estimated cost of collection,	120 00
Net amount due from members,	<u>\$38 73</u>

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 5),	\$138 00
Losses resisted (number of claims, 1),	75 00
Total contingent mortuary liabilities,	<u>\$213 00</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	218	\$91,800 00
Policies written during 1890,	485	203,500 00
Total,	<u>703</u>	<u>\$295,300 00</u>
Policies ceased during 1890,	274	113,800 00
Policies in force Dec. 31, 1890,	<u>429</u>	<u>\$181,500 00</u>
Losses and claims incurred during 1890,		\$1,792 00
Losses and claims paid during 1890,		1,792 00

"UNION MUTUAL BENEFIT ASSOCIATION," BOSTON.

[Incorporated Dec. 24, 1879. Commenced business Jan. 10, 1880.]

NEHEMIAH T. MERRITT, *President.*

CHAS. R. FOLSOM, *Secretary.*

Office, 85 Devonshire Street.

INCOME DURING 1890.

For membership fees,	\$278 00
annual dues,	1,888 46
assessments, mortuary,	14,725 98
medical examiner's fees paid by applicant,	44 00
interest,	110 88
<hr/>	
Total income,	\$17,047 32
Balance on hand Dec. 31, 1889,	6,318 69
<hr/>	
Total,	\$23,366 01

DISBURSEMENTS DURING 1890.

For losses and claims (14),	\$15,049 42
salaries and commissions to agents,	273 00
salaries of officers and employees,	3,000 00
medical examiner's fees,	44 00
All other,	844 89
Total disbursements,	<hr/> 19,211 31
<hr/>	
Balance,	\$4,154 70

NET OR INVESTED ASSETS.

Value of bonds and stocks owned,	\$3,064 62
Cash in office,	72 79
Cash in bank,	1,017 29
<hr/>	
Total net or invested assets,	\$4,154 70

LIABILITIES.

Losses adjusted, due and unpaid,	1,639 75
<hr/>	
Balance, net assets,	\$2,514 95

CONTINGENT MORTUARY LIABILITIES.

Losses reported, not in process (number of claims, 3),	\$8,360 25
Losses resisted (number of claims, 1),	2,000 00
Total contingent mortuary liabilities,	<hr/> \$10,360 25

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	543	\$1,058,500 00
Policies written during 1890,	44	54,000 00
Total,	587	\$1,112,500 00
Policies ceased during 1890,	132	249,000 00
Policies in force Dec. 31, 1890,	455	\$863,500 00
Losses and claims unpaid Dec. 31, 1889,	1	\$5,000 00
Losses and claims incurred during 1890,	18	37,500 00
Total,	19	\$42,500 00
Losses and claims paid during 1890,	14	30,500 00
Losses and claims unpaid Dec. 31,	5	\$12,000 00

ASSESSMENT
LIFE AND CASUALTY COMPANIES
OF OTHER STATES.

ABSTRACTS OF ANNUAL STATEMENTS DEC. 31, 1890.

SUMMARY OF STATEMENTS RECEIVED.

“THE BANKERS’ LIFE ASSOCIATION OF MINNESOTA,” ST. PAUL, MINN.

[Incorporated Aug. 6, 1880. Commenced business Aug. 6, 1880.]

RUSSELL R. DORR, *President.*

DOUGLASS PUTNAM, *Secretary.*

INCOME DURING 1890.

For membership fees,	\$18,450 80
annual dues,	34,835 41
mortuary assessments,	98,434 43
interest,	6,676 49
Cash from guarantee trust fund notes,	16,284 50
Total income,	<u>\$174,681 63</u>
Balance on hand Dec. 31, 1889,	201,549 55
Total,	<u>\$376,231 18</u>

DISBURSEMENTS DURING 1890.

For losses and claims (53),	\$103,250 00
Returned to beneficiaries of deceased members	
from trust fund,	1,255 00
For salaries and commissions to agents,	22,714 62
salaries of officers and employees,	13,926 88
medical examiner’s fees,	2,824 50
All other,	10,403 78
Total disbursements,	<u>154,374 78</u>
Balance,	<u>\$221,856 40</u>

NET OR INVESTED ASSETS.

Cost value of bonds and stock owned,	\$179,413 22
Cash in office,	208 07
deposit on emergency or reserve fund account,	8,355 42
in bank,	33,879 69
Total net or invested assets,	<u>\$221,856 40</u>
Less depreciation unsecured,	3,238 22
Total net or invested assets,	<u>\$218,618 18</u>

NON-INVESTED ASSETS.

Interest accrued,	\$184 43	
Guarantee trust fund notes not due,	51,826 75	
Entrance payments in process,	806 92	
Total non-invested assets,	<u> </u>	\$52,818 10
Gross assets,		\$271,436 28

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments,	\$42,036 52	
Mortuary assessments not yet called for losses reported,	4,000 00	
Total due from members,	<u>\$46,036 52</u>	
Deduct estimated cost of collection,	350 00	
Net amount due from members,	<u> </u>	\$45,686 52

CONTINGENT MORTUARY LIABILITIES.

Losses reported, not in process (number of claims, 2),	\$4,000 00
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TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	5,357	\$10,714,000 00
Policies written during 1890,	1,007	2,014,000 00
Total,	<u>6,364</u>	<u>\$12,728,000 00</u>
Policies ceased during 1890,	457	914,000 00
Policies in force Dec. 31, 1890,	<u>5,907</u>	<u>\$11,814,000 00</u>
Losses and claims unpaid Dec. 31, 1889,	1	\$2,000 00
Losses and claims incurred during 1890,	54	106,505 00
Total,	<u>55</u>	<u>\$108,505 00</u>
Losses and claims paid during 1890,	53	104,505 00
Losses and claims unpaid Dec. 31,	<u>2</u>	<u>\$4,000 00</u>

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	87	\$174,000 00
Policies written during 1890,	2	4,000 00
Total,	<u>89</u>	<u>\$178,000 00</u>
Policies ceased during 1890,	8	16,000 00
Policies in force Dec. 31, 1890,	<u>81</u>	<u>\$162,000 00</u>
Losses and claims incurred during 1890,	1	\$2,000 00
Losses and claims paid during 1890,	1	2,000 00

"COVENANT MUTUAL BENEFIT ASSOCIATION OF ILLINOIS,"
GALESBURG, ILL.

[Incorporated Jan. 9, 1877. Commenced business Jan. 9, 1877.]

A. W. BERGGREN, *President*.

W. H. SMOLLINGER, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$51,943 00
advance deposits,	41,096 77
assessments, mortuary, \$974,949.26 ; expense, \$106,505.96,	1,081,455 22
interest,	9,109 50
increase in agents' ledger balances,	287 01
Total income,	<u>\$1,183,891 50</u>
Balance on hand Dec. 31, 1889,	441,110 13
Total,	<u>\$1,625,001 63</u>

DISBURSEMENTS DURING 1890.

For losses and claims (328 deaths),	\$888,510 67
advance deposits,	42,332 66
advance deposits returned and surrendered certificates,	6,649 67
salaries and commissions to agents,	55,815 03
salaries of officers and employees,	36,639 53
for medical examiner's fees,	11,124 50
All other,	38,481 33
Total disbursements,	<u>1,079,553 39</u>
Balance,	<u>\$545,448 24</u>

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$469,267 68
Agents' ledger balances,	4,704 24
Cash in bank,	71,476 32
Total net or invested assets,	<u>\$545,448 24</u>
Less depreciation and agents' balances unsecured,	13,544 62
Total net or invested assets,	<u>\$531,903 62</u>

NON-INVESTED ASSETS.

Interest due,	\$4,755 00
Furniture, fixtures and office supplies,	10,104 78
Total non-invested assets,	<u>14,859 78</u>
Gross assets,	<u>\$546,763 40</u>

LIABILITIES.

Advance assessments,	14,978 53
Balance, net assets,	<u>\$531,784 87</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$84,375 00	
Mortuary assessments not yet called for losses unadjusted, \$117,500.00; resisted, \$15,000.00; and reported, \$81,750.00,	214,250 00	
Total due from members,		\$298,625 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 17),	\$49,375 00	
Losses in process of adjustment (number of claims, 25),	68,125 00	
Losses reported, not in process (number of claims, 29),	81,750 00	
Losses resisted (number of claims, 5),	15,000 00	
Total contingent mortuary liabilities,		\$214,250 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	33,701	\$88,712,500 00
Policies written during 1890,	3,775	8,181,000 00
Total,	37,476	\$96,893,500 00
Policies ceased during 1890,	4,757	12,175,625 00
Policies in force Dec. 31, 1890,	32,719	\$84,717,875 00
Losses and claims unpaid Dec. 31, 1889,	99	\$275,625 00
Losses and claims incurred during 1890,	305	853,500 00
Total,	404	\$1,129,125 00
Losses and claims paid during 1890,	328	914,875 00
Losses and claims unpaid Dec. 31, 1890,	76	\$214,250 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	340	\$890,625 00
Policies written during 1890,	30	80,625 00
Total,	370	\$971,250 00
Policies ceased during 1890,	71	185,625 00
Policies in force Dec. 31, 1890,	299	\$785,625 00
Losses and claims unpaid Dec. 31, 1889,	2	\$5,000 00
Losses and claims paid during 1890,	2	5,000 00

"FIDELITY MUTUAL LIFE ASSOCIATION," PHILADELPHIA.

[Incorporated Dec. 2, 1878. Commenced business Jan. 1, 1879.]

L. G. FOUSE, *President*.W. S. CAMPBELL, *Secretary*.

INCOME DURING 1890.

For annual dues,	\$187,678 96
assessments, mortuary, \$363,986.71; expense, \$9,290.41, .	373,277 12
interest,	11,548 85
rent,	2,060 74
All other sources,	41 00
Total income,	<u>\$574,606 67</u>
Balance on hand Dec. 31, 1889,	272,152 63
Total,	<u>\$846,759 30</u>

DISBURSEMENTS DURING 1890.

For losses and claims (138 deaths),	\$300,306 56
Returned to rejected applicant,	3,400 58
For salaries and commissions to agents,	85,304 30
salaries of officers and employees,	40,455 53
medical examiner's fees,	11,694 83
rent, \$6,156.56; taxes, \$527.68; advertising and printing, \$16,732.69,	23,416 93
licenses and legal expenses, \$6,491.32; furniture and fixtures, \$3,446.45; traveling expenses, \$12,701 59; all other, \$4,091.02,	26,730 38
Total disbursements,	<u>491,309 11</u>
Balance,	<u>\$355,450 19</u>

NET OR INVESTED ASSETS.

Cost of real estate,	\$41,144 93
Loans on mortgages,	179,800 00
Cost value of bonds and stocks owned,	6,870 01
Agents' ledger balances,	20,106 09
Cash in office,	2,101 91
Cash deposits on emergency or reserve fund account,	10,452 15
Loans on renewal interests,	74,914 09
Bills receivable and printing machinery,	20,061 01
Total net or invested assets,	<u>\$355,450 19</u>
Less agents' balances, bills receivable, etc.,	40,167 10
Total net or invested assets,	<u>\$315,283 09</u>

NON-INVESTED ASSETS.

Interest due, \$253.23; accrued, \$3,202.54, . . .	\$3,455 77	
Market value of real estate, over cost, . . .	28,855 07	
Market value of bonds and stock, over cost, . . .	1,680 00	
Total non-invested assets, . . .	<u> </u>	\$33,990 84
Gross assets,		\$349,273 93

LIABILITIES.

Salaries, rents and office expenses due and accrued,	\$456 29	
Advance assessments,	12,156 55	
Total actual liabilities,	<u> </u>	12,612 84
Balance, net assets,		\$336,661 09

CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (number of claims, 1),	\$3,000 00	
Losses reported, not in process (number of claims, 28),	68,000 00	
Losses resisted (number of claims, 4),	12,500 00	
Total contingent mortuary liabilities,	<u> </u>	\$83,500 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	10,611	\$23,796,450 00
Policies written during 1890,	3,403	7,369,250 00
Total,	<u>14,014</u>	<u>\$31,165,700 00</u>
Policies ceased during 1890,	1,838	4,210,050 00
Policies in force Dec. 31, 1890,	<u>12,176</u>	<u>\$26,955,650 00</u>
Losses and claims unpaid Dec. 31, 1889,	1	\$1,500 00
Losses and claims incurred during 1890,	170	382,306 00
Total,	<u>171</u>	<u>\$383,806 00</u>
Losses and claims paid during 1890,	138	300,306 00
Losses and claims unpaid Dec. 31, 1890,	<u>33</u>	<u>\$83,500 00</u>

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	314	\$772,500 00
Policies written during 1890,	155	279,000 00
Total,	<u>469</u>	<u>\$1,051,500 00</u>
Policies ceased during 1890,	43	83,500 00
Policies in force Dec. 31, 1890,	<u>426</u>	<u>\$968,000 00</u>
Losses and claims incurred during 1890,	6	\$6,000 00
Losses and claims paid during 1890,	6	6,000 00

"HARTFORD LIFE AND ANNUITY INSURANCE COMPANY,"
HARTFORD, CONN.

[Incorporated May, 1866. Commenced business January, 1880.]

H. A. WHITMAN, *President*.

STEPHEN BALL, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$80,001 50
annual dues,	208,373 23
assessments, mortuary, \$865,055.12; expense, \$45,082.22,	910,137 34
interest,	21,856 18
cash for safety fund,	107,790 19
Total income,	<u>\$1,328,158 44</u>
Balance on hand Dec. 31, 1889,	847,770 22
Total,	<u>\$2,175,928 66</u>

DISBURSEMENTS DURING 1890.

For losses and claims (318 deaths),	\$823,085 55
advances applied,	19,848 26
dividends from safety fund,	17,328 91
salaries and commissions to agents,	156,716 43
salaries of officers and employees,	47,870 80
medical examiner's fees,	28,896 66
stockholders' dividends,	20,000 00
All other,	61,753 82
Total disbursements,	<u>1,175,500 43</u>
Balance,	<u>\$1,000,428 23</u>

NET OR INVESTED ASSETS.

Loans on mortgages,	\$6,000 00
Cost value of bonds and stocks owned,	89,657 75
Cash in office,	1,318 26
deposits on Safety Fund account,	862,117 23
in bank,	41,334 99
Total net or invested assets,	<u>\$1,000,428 23</u>
Less depreciation,	18,221 75
Total net or invested assets,	<u>\$982,206 48</u>

NON-INVESTED ASSETS.

Interest due, \$189.00; accrued, \$341.16,	530 16
Gross assets,	<u>\$982,736 64</u>

LIABILITIES.

Taxes due and accrued,	\$8,990 51	
Accumulated Safety Fund,	862,218 07	
Advance assessments,	18,506 06	
All other (not including contingent mortuary),	8,913 44	
Total actual liabilities,	<hr/>	\$898,628 08
Balance, net assets,		<hr/> \$84,108 56

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$3,000 00	
Mortuary assessments due and unpaid,	216,000 00	
Mortuary assessments not yet called for losses unadjusted, \$27,000; resisted, \$35,000; and reported, \$54,000,	116,000 00	
Total due from members,	<hr/>	\$335,000 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 75),	\$219,000 00	
Losses in process of adjustment (number of claims, 5),	27,000 00	
Losses reported, not in process (number of claims, 21),	54,000 00	
Losses resisted (number of claims, 4),	35,000 00	
Total contingent mortuary liabilities,	<hr/>	\$335,000 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	29,775	\$70,784,000 00
Policies written during 1890,	8,401	16,198,000 00
Total,	<hr/> 38,176	<hr/> \$86,982,000 00
Policies ceased during 1890,	4,489	8,946,000 00
Policies in force Dec. 31, 1890,	<hr/> 33,687	<hr/> \$78,036,000 00
Losses and claims unpaid Dec. 31, 1889,	66	\$201,500 00
Losses and claims incurred during 1890,	357	958,500 00
Total,	<hr/> 423	<hr/> \$1,160,000 00
Losses and claims paid during 1890,	318	825,000 00
Losses and claims unpaid Dec. 31, 1890,	<hr/> 105	<hr/> \$335,000 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	856	\$1,829,500 00
Policies written during 1890,	265	590,000 00
Total,	<hr/> 1,121	<hr/> \$2,419,500 00
Policies ceased during 1890,	75	173,500 00
Policies in force Dec. 31, 1890,	<hr/> 1,046	<hr/> \$2,246,000 00

	Number.	Amount.
Losses and claims unpaid Dec. 31, 1889, . . .	1	\$1,000 00
Losses and claims incurred during 1890, . . .	9	24,000 00
Total,	10	\$25,000 00
Losses and claims paid during 1890, . . .	6	8,000 00
Losses and claims unpaid Dec. 31, 1890, . . .	4	\$17,000 00

"HOME BENEFIT ASSOCIATION," NEW YORK, N. Y.

[Incorporated Dec. 2, 1881. Commenced business Jan. 30, 1882.]

WM. A. CAMP, *President.*

R. D. DODGE, *Secretary.*

INCOME DURING 1890.

For membership fees,	\$17,666 09
annual dues,	5,984 20
assessments, mortuary, \$137,788.22; expense, \$33,918.59,	171,706 81
interest,	1,333 84
All other,	260 73
Total income,	\$196,951 67
Balance on hand Dec. 31, 1889,	* 63,828 06
Total,	\$260,779 73

DISBURSEMENTS DURING 1890.

For losses and claims (42 deaths),	\$134,826 72
dividends and premiums returned,	2,578 91
salaries and commissions to agents,	31,022 88
salaries of officers and employees,	8,055 39
medical examiner's fees,	135 20
Paid general agency company,	32,970 63
All other,	11,710 70
Total disbursements,	221,300 43
Balance,	\$39,479 30

NET OR INVESTED ASSETS.

Loans on mortgages,	\$18,000 00
Bills receivable,	6,363 12
Cost value of bonds and stocks owned,	1,000 00
Agents' ledger balances,	3,065 26

* Deficiency in balance brought from 1889, \$3,166.01.

Cash in office,	\$4,581 31
deposits on emergency or reserve fund account,	717 86
in bank,	5,751 75
	<hr/>
	\$39,479 30
Agents' ledger balances,	\$3,065 26
Bills receivable,	6,363 12
	<hr/>
	9,428 38
	<hr/>
Total net or invested assets,	\$30,050 92

NON-INVESTED ASSETS.

Interest accrued,	92 00
	<hr/>
Gross assets,	\$30,142 92

LIABILITIES.

Losses adjusted, due and unpaid,	\$5,000 00
Bills payable,	1,321 67
Advance assessments,	4,930 35
	<hr/>
Total actual liabilities,	11,252 02
	<hr/>
Balance, net assets,	\$18,890 90

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$45,364 32
Mortuary assessments not yet called for losses unadjusted, \$36,000.00; resisted, \$49,500.00; and reported, \$22,000.00,	107,500 00
	<hr/>
Total due from members,	\$152,864 32
Deduct estimated cost of collection,	297 00
	<hr/>
Net amount due from members,	\$152,567 32

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 2),	\$9,000 00
Losses in process of adjustment (number of claims, 10),	36,000 00
Losses reported, not in process (number of claims, 7),	22,000 00
Losses resisted (number of claims, 17),	49,500 00
	<hr/>
Total contingent mortuary liabilities,	\$116,500 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	4,318	\$11,510,416 00
Policies written during 1890,	960	2,680,600 00
	<hr/>	<hr/>
Total,	5,278	\$14,191,016 00
Policies ceased during 1890,	1,794	3,887,250 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	3,484	\$10,303,766 00

	Number.	Amount.
Losses and claims unpaid Dec. 31, 1889,	32	\$136,500 00
Losses and claims incurred during 1890,	47	164,500 00
Total,	79	\$301,000 00
Losses and claims paid during 1890,	42	179,500 00
Losses and claims unpaid Dec. 31,	37	\$121,500 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	215	\$870,500 00
Policies written during 1890,	36	137,000 00
Total,	251	\$1,007,500 00
Policies ceased during 1890,	53	226,500 00
Policies in force Dec. 31, 1890,	198	\$781,000 00
Losses and claims unpaid Dec. 31, 1889,	1	\$5,000 00
Losses and claims incurred during 1890,	2	7,000 00
Total,	3	\$12,000 00
Losses and claims paid during 1890,	1	5,000 00
Losses and claims unpaid Dec. 31,	2	\$7,000 00

"MAINE BENEFIT ASSOCIATION," AUBURN, ME.

[Incorporated March 5, 1885. Commenced business March 17, 1885.]

GEORGE C. WING, *President*.S. A. LOWELL, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$9,102 00
annual dues,	20,008 40
assessments, mortuary,	164,733 70
From all other sources,	4,225 89
Total income,	\$198,069 99
Balance on hand Dec. 31, 1889,	57,369 74
Total,	\$255,439 73

DISBURSEMENTS DURING 1890.

For losses and claims (72 deaths),	\$177,099 46
salaries and commissions to agents,	10,610 68
salaries of officers and employees,	14,248 34
medical examiner's fees,	2,202 50
Miscellaneous,	4,915 80
Total disbursements,	209,076 78
Balance,	\$46,362 95

NET OR INVESTED ASSETS.

Par value of bonds and stocks owned,	\$31,000 00
Agents' ledger balances,	328 50
Cash in office,	646 53
Cash deposits on emergency or reserve fund account,	14,387 92
Total net or invested assets,	\$46,362 95
Less agents' balances unsecured,	328 50
Total net or invested assets,	\$46,034 45

NON-INVESTED ASSETS.

Interest accrued,	\$283 26
Market value of bonds and stock over par,	327 50
Total non-invested assets,	610 76
Gross assets,	\$46,645 21

LIABILITIES.

Advance assessments,	41 87
Balance, net assets,	\$46,603 34

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$18,714 00
Mortuary assessments not yet called for losses reported,	20,500 00
Total due from members,	\$39,214 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 5),	\$13,000 00
Losses reported, not in process (number of claims, 2),	7,000 00
Losses resisted (number of claims, 1),	4,000 00
Total contingent mortuary liabilities,	\$24,000 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	6,383	\$14,920,000 00
Policies written during 1890,	1,000	1,962,000 00
Total,	7,383	\$16,882,000 00
Policies ceased during 1890,	1,205	2,683,000 00
Policies in force Dec. 31, 1890,	6,178	\$14,199,000 00
Losses and claims unpaid Dec. 31, 1889,	17	\$49,000 00
Losses and claims incurred during 1890,	63	154,000 00
Total,	80	\$203,000 00
Losses and claims paid during 1890,	72	179,000 00
Losses and claims unpaid Dec. 31,	8	\$24,000 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	43	\$125,000 00
Policies written during 1890,	434	976,000 00
Total,	477	\$1,101,000 00
Policies ceased during 1890,	81	212,000 00
Policies in force Dec. 31, 1890,	396	\$889,000 00
Losses and claims incurred during 1890,	1	\$3,000 00
Losses and claims unpaid Dec. 31,	1	3,000 00

"MERCANTILE BENEFIT ASSOCIATION OF NEW YORK," N. Y.

[Incorporated 1883. Commenced business May 1, 1887.]

JOSEPH W. CONGDON, *President*.IRA W. STEWARD, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$2,710 00
assessments, mortuary, \$136,536 75; expense, \$6,826.00,	143,362 75
medical examiner's fees paid by applicant,	837 00
interest,	6,060 00
From former secretary,	2,000 00
Total income,	\$154,969 75
Balance on hand Dec. 31, 1889,	217,514 12
Total,	\$372,483 87

DISBURSEMENTS DURING 1890.

For losses and claims (31 deaths),	\$159,318 71
Advance payments applied and returned,	1,857 00
For salaries and commissions to agents,	7,320 00
salaries of officers and employees,	7,226 66
medical examiner's fees,	837 00
All other,	3,515 10
Total disbursements,	180,074 47
Balance,	\$192,409 40

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$182,305 12
Cash in office,	79 19
deposits on emergency or reserve fund account,	845 09
in bank,	9,323 61
	\$192,553 01
Less error to balance,	143 61
Total net or invested assets,	\$192,409 40
Less depreciation,	1,745 12
Total net or invested assets,	\$190,664 28

NON-INVESTED ASSETS.

Interest,	\$1,340 00
Due from former secretary,	4,833 31
Office furniture and fixtures,	1,171 58
Total non-invested assets,	<u>\$7,344 89</u>
Gross assets,	<u>\$198,009 17</u>

CONTINGENT MORTUARY LIABILITIES.

Losses reported, not in process (number of claims, 7),	\$27,940 46
Losses resisted (number of claims, 2),	6,548 50
Total contingent mortuary liabilities,	<u>\$34,488 96</u>

TOTAL BUSINESS OF 1890.*

	Number.	Amount.
Policies in force at beginning of year,	2,448	\$12,240,000 00
Policies written during 1890,	264	1,320,000 00
Total,	<u>2,712</u>	<u>\$13,560,000 00</u>
Policies ceased during 1890,	130	650,000 00
Policies in force Dec. 31, 1890,	<u>2,582</u>	<u>\$12,910,000 00</u>
Losses and claims unpaid Dec. 31, 1889,	8	\$39,439 00
Losses and claims incurred during 1890,	33	154,367 00
Total,	<u>41</u>	<u>\$193,806 00</u>
Losses and claims paid during 1890,	34	159,318 00
Losses and claims unpaid Dec. 31,	<u>7</u>	<u>\$34,488 00</u>

"THE MUTUAL BENEFIT LIFE ASSOCIATION OF AMERICA,"
NEW YORK, N. Y.

[Incorporated Dec. 22, 1883. Commenced business Jan. 19, 1883.]

W. H. WHITTON, *President.*R. D. A. PARROTT, *Secretary.*

INCOME DURING 1890.

For membership fees,	\$4,304 00
annual dues,	37,001 28
assessments, mortuary,	158,988 69
medical examiner's fees paid by applicant,	12 00
interest and rent,	4,732 47
All other,	2,944 45
Total income,	<u>\$207,982 89</u>
Balance on hand Dec. 31, 1889,	208,548 72
Total,	<u>\$416,531 61</u>

* No business in Massachusetts.

DISBURSEMENTS DURING 1890.

For losses and claims,	\$183,007 78	
advance payments applied,	2,375 43	
salaries and commissions to agents,	19,590 00	
salaries of officers and employees,	18,453 97	
medical examiner's fees,	1,381 94	
rent and printing,	6,054 76	
Advanced to agents,	77 13	
All other,	33,417 81	
Total disbursements,	<u> </u>	\$264,358 82
Balance,		\$152,172 79

NET OR INVESTED ASSETS.

Agents' ledger balances,	\$931 66	
Cash in office,	296 76	
deposits on emergency or reserve fund account,	108,112 76	
in bank,	42,831 61	
Total net or invested assets,	<u> </u>	\$152,172 79
Less agents' balances unsecured,	931 66	
Total net or invested assets,	<u> </u>	\$151,241 13

NON-INVESTED ASSETS.

Office fixtures,	5,000 00	
Gross assets,	<u> </u>	\$156,241 13

LIABILITIES.

Salaries, rents and office expenses due and accrued,	\$857 84	
Borrowed money,	6,500 00	
Advance assessments,	1,286 42	
Bills payable,	432 39	
Total actual liabilities,	<u> </u>	9,076 65
Balance, net assets,		\$147,164 48

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$1,427 94	
Mortuary assessments not yet called for losses unadjusted, \$48,000; resisted, \$76,400,	124,400 00	
Total due from members,	<u> </u>	\$125,827 94
Deduct estimated cost of collection,	12,582 79	
Net amount due from members,	<u> </u>	\$113,245 15

CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (number of claims, 12),	\$48,000 00	
Losses resisted (number of claims, 17),	76,400 00	
Total contingent mortuary liabilities,	<hr/>	\$124,400 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	3,764	\$12,868,350 00
Policies written during 1890,	432	548,600 00
Total,	<hr/> 4,196	<hr/> \$13,416,950 00
Policies ceased during 1890,	924	2,726,650 00
Policies in force Dec. 31, 1890,	<hr/> 3,272	<hr/> \$10,690,300 00
Losses and claims unpaid Dec. 31, 1889,	27	\$125,300 00
Losses and claims incurred during 1890,	55	212,900 00
Total,	<hr/> 82	<hr/> \$338,200 00
Losses and claims paid during 1890,	51	183,000 00
Losses and claims unpaid Dec. 31,	<hr/> 31	<hr/> \$155,200 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	70	\$170,500 00
Policies written during 1890,	2	2,000 00
Total,	<hr/> 72	<hr/> \$172,500 00
Policies ceased during 1890,	17	31,500 00
Policies in force Dec. 31, 1890,	<hr/> 55	<hr/> \$141,000 00
Losses and claims unpaid Dec. 31, 1889,	1	\$5,000 00
Losses and claims incurred during 1890,	1	1,000 00
Total,	<hr/> 2	<hr/> \$6,000 00
Losses and claims paid during 1890,	1	1,500 00
Losses and claims unpaid Dec. 31,	<hr/> 1	<hr/> \$4,500 00

“MUTUAL RESERVE FUND LIFE ASSOCIATION,”
NEW YORK, N. Y.

[Incorporated 1875. Commenced business Feb. 9, 1881.]

EDWARD B. HARPER, *President*.

FREDERICK T. BRAMAN, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$171,258 37
annual dues,	447,343 59
assessments, mortuary,	2,634,619 24
medical examiner's fees paid by applicant,	33,204 00
interest,	95,735 55
All other,	6,688 11
<hr/>	
Total income,	\$3,388,848 86
Balance on hand Dec. 31, 1889,	2,512,588 96
<hr/>	
Total,	\$5,901,437 82

DISBURSEMENTS DURING 1890.

For losses and claims (633 deaths),	\$2,146,498 05
salaries and commissions to agents,	453,589 66
salaries of officers and employees,	94,517 97
medical examiner's fees,	43,207 30
rent, taxes and printing,	108,882 16
adjustment and settling expenses,	56,315 76
All other,	68,248 02
Total disbursements,	<hr/> 2,971,258 92
Balance,	\$2,930,178 90

NET OR INVESTED ASSETS.

Loans on mortgages,	\$2,211,500 00
Furniture and fixtures,	12,885 28
Par value of bonds and stocks owned,	200,825 57
Agents' ledger balances (secured),	97,449 66
Cash in office,	1,041 60
deposits on emergency or reserve fund account,	359,960 23
in bank,	46,516 56
<hr/>	
Total net or invested assets,	\$2,930,178 90
Less furniture and fixtures,	12,885 28
<hr/>	
Total net or invested assets,	\$2,917,293 62

NON-INVESTED ASSETS.

Interest due, \$1,125.00; accrued, \$17,993 37, . . .	\$19,118 37	
Market value of bonds and stock over par, . . .	8,634 43	
Total non-invested assets, . . .	<u> </u>	\$27,752 80
Gross assets,		\$2,945,046 42

LIABILITIES.

Advance assessments,	\$16,341 51	
Dividend obligations,	286,307 96	
Total actual liabilities,	<u> </u>	302,649 47
Balance, net assets,		\$2,642,396 95

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$897,900 00	
Mortuary assessments due and unpaid,	14,500 00	
Mortuary assessments not yet called for losses unadjusted,	45,500 00	
Total due from members,	<u>\$957,900 00</u>	
Deduct estimated cost of collection,	65,653 00	
Net amount due from members,	<u> </u>	\$892,247 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 31),	\$115,700 00	
Losses in process of adjustment (number of claims, 92),	275,900 00	
Losses resisted (number of claims, 8),	42,500 00	
Total contingent mortuary liabilities,	<u> </u>	\$434,100 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	53,215	\$181,358,200 00
Policies written during 1890,	11,795	37,697,685 00
Total,	<u>65,010</u>	<u>\$219,055,885 00</u>
Policies ceased during 1890,	6,495	22,052,450 00
Policies in force Dec. 31, 1890,	58,515	\$197,003,435 00
Losses and claims unpaid Dec. 31, 1889,	125	\$166,200 00
Losses and claims incurred during 1890,	639	2,136,750 00
Total,	<u>764</u>	<u>\$2,602,950 00</u>
Losses and claims paid during 1890,	633	2,146,498 00
Losses and claims unpaid Dec. 31,	131	\$456,452 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	1,696	\$7,617,500 00
Policies written during 1890,	243	1,858,500 00
Total,	1,939	\$9,476,000 00
Policies ceased during 1890,	322	1,903,000 00
Policies in force Dec. 31, 1890,	1,617	\$7,573,000 00
Losses and claims unpaid Dec. 31, 1889,	4	\$19,900 00
Losses and claims incurred during 1890,	16	62,250 00
Total,	20	\$82,150 00
Losses and claims paid during 1890,	18	76,250 00
Losses and claims unpaid Dec. 31,	2	\$5,900 00

“THE NATIONAL LIFE-MATURITY INSURANCE COMPANY,”
WASHINGTON, D. C.

[Incorporated Feb. 2, 1884. Commenced business May 3, 1883.]

HORATIO BROWNING, *President.*GEORGE D. ELDRIDGE, *Secretary.*

INCOME DURING 1890.

For annual dues,	\$46,447 12
assessments,	210,562 47
interest,	2,319 42
borrowed money,	20,000 00
All other,	853 78
Total income,	\$280,182 79
Balance on hand Dec. 31, 1889,	70,946 35
Total,	\$351,129 14

DISBURSEMENTS DURING 1890.

For losses and claims,	\$63,741 36
salaries and commissions to agents,	20,791 51
salaries of officers and employees,	15,281 13
medical examiner's fees,	3,456 00
maturity values,	89,500 00
surrender values,	16,728 63
All other,	8,854 14
Total disbursements,	218,352 77
Balance,	\$132,776 37

NET OR INVESTED ASSETS.

Loans on mortgages,	\$53,415 00
Loans secured by pledge of bonds, stocks, etc.,	21,622 63
Cost value of bonds and stocks owned,	45,684 42
Agents' ledger balances,	1,444 55
Cash in office,	1,784 48
Cash deposits on emergency or reserve fund account,	8,370 29
Personal property,	455 00
Total net or invested assets,	<u>\$132,776 37</u>
Less agents' balances unsecured, etc.,	1,899 55
Total net or invested assets,	<u>\$130,876 82</u>

NON-INVESTED ASSETS.

Interest due or accrued,	\$2,554 87
Value of bonds over cost,	485 58
Total non-invested assets,	<u>3,040 45</u>
Gross assets,	<u>\$133,917 27</u>

LIABILITIES.

Losses adjusted, due and unpaid,	\$1,000 00
Borrowed money, with accrued interest,	20,230 77
Total actual liabilities,	<u>21,230 77</u>
Balance, net assets,	<u>\$112,686 50</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$79,788 46
Mortuary assessments due and unpaid,	10,226 78
Mortuary assessments not yet called for losses unadjusted, \$10,000.00; resisted, \$6,000.00; and reported, \$11,000.00,	27,000 00
Total due from members,	<u>\$117,015 24</u>
Deduct estimated cost of collection,	5,850 76
Net amount due from members,	<u>\$111,164 48</u>

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 11),	\$24,500 00
Losses in process of adjustment (number of claims, 4),	10,000 00
Losses reported, not in process (number of claims, 3),	11,000 00
Losses resisted (number of claims, 2),	6,000 00
Total contingent mortuary liabilities,	<u>\$51,500 00</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	3,632	\$4,003,700 00
Policies written during 1890,	6,050	8,389,150 00
Total,	9,682	\$12,392,850 00
Policies ceased during 1890,	2,388	2,747,850 00
Policies in force Dec. 31, 1890,	7,294	\$9,645,000 00
Losses and claims unpaid Dec. 31, 1889,	6	\$12,000 00
Losses and claims incurred during 1890,	38	103,500 00
Total,	44	\$115,500 00
Losses and claims paid during 1890,	24	64,000 00
Losses and claims unpaid Dec. 31,	20	\$51,500 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	25	\$38,500 00
Policies written during 1890,	1,212	3,678,800 00
Total,	1,237	\$3,717,300 00
Policies ceased during 1890,	130	290,200 00
Policies in force Dec. 31, 1890,	1,107	\$3,427,100 00
Losses and claims unpaid Dec. 31, 1889,	1	\$1,000 00
Losses and claims incurred during 1890,	15	43,500 00
Total,	16	\$44,500 00
Losses and claims paid during 1890,	7	18,000 00
Losses and claims unpaid Dec. 31,	9	\$26,500 00

"NORTHWESTERN MASONIC AID ASSOCIATION," CHICAGO, ILL.

[Incorporated June 27, 1874. Commenced business July, 1874.]

DANIEL J. AVERY, *President*.JAMES A. STODDARD, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$74,592 50
assessments, mortuary, \$1,445,390.02; expense, \$302,224.15,	1,747,614 67
interest,	8,727 46
All other,	7,075 21
Total income,	\$1,838,009 84
Balance on hand Dec. 31, 1889,	347,068 80
Total,	\$2,185,078 64

DISBURSEMENTS DURING 1890.

For losses and claims (534 deaths), . . .	\$1,497,133 34	
advance payments returned, . . .	8,713 00	
salaries and commissions to agents, . . .	106,511 55	
salaries of officers and employees, . . .	83,695 65	
medical examiner's fees, . . .	14,323 50	
All other, . . .	47,693 12	
Total disbursements, . . .	<u>1,758,070 16</u>	
Balance, . . .		\$427,008 48

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned, . . .	\$261,770 25	
Agents' ledger balances, . . .	5,587 63	
Cash in office, . . .	149 93	
Cash in hands of treasurer, . . .	159,500 67	
Total net or invested assets, . . .	<u>\$427,008 48</u>	
Less depreciation and agents' balances unsecured, . . .	15,557 88	
Total net or invested assets, . . .		<u>\$411,450 60</u>

NON-INVESTED ASSETS.

Interest accrued, . . .	1,362 48	
Gross assets, . . .		<u>\$412,813 08</u>

LIABILITIES.

Losses adjusted, due and unpaid, . . .	\$43,666 66	
Advance assessments, . . .	36,055 11	
All other (not including contingent mortuary), . . .	1,660 69	
Total actual liabilities, . . .	<u>81,382 46</u>	
Balance, net assets, . . .		<u>\$331,430 62</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments due and unpaid, . . .	\$28,696 00	
Mortuary assessments not yet called for		
losses unadjusted, \$73,000.00; resisted,		
\$7,500.00; and reported, \$81,500.00, . . .	162,000 00	
Net amount due from members, . . .	<u>190,696 00</u>	

CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (number of		
claims, 25), . . .	\$73,000 00	
Losses reported, not in process (number of		
claims, 28), . . .	81,500 00	
Losses resisted (number of claims, 1), . . .	7,500 00	
Total contingent mortuary liabilities, . . .	<u>162,000 00</u>	

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	53,040	\$145,554,500 00
Policies written during 1890,	8,846	22,329,500 00
Total,	61,886	\$167,884,000 00
Policies ceased during 1890,	6,909	18,791,500 00
Policies in force Dec. 31, 1890,	54,977	\$149,092,500 00
Losses and claims unpaid Dec. 31, 1889,	94	\$244,700 00
Losses and claims incurred during 1890,	510	1,467,000 00
Total,	604	\$1,711,700 00
Losses and claims paid during 1890,	534	*1,506,034 00
Losses and claims unpaid Dec. 31,	70	\$205,666 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	658	\$1,932,000 00
Policies written during 1890,	45	116,500 00
Total,	703	\$2,048,500 00
Policies ceased during 1890,	88	219,000 00
Policies in force Dec. 31, 1890,	615	\$1,829,500 00
Losses and claims incurred during 1890,	1	\$5,000 00 .
Losses and claims unpaid Dec. 31,	1	5,000 00

"PROVIDENT AID SOCIETY," PORTLAND, ME.

[Incorporated March 5, 1885. Commenced business Oct. 15, 1885.]

F. J. ROLLINS, *President*.EVERETT SMITH, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$7,834 24
annual dues,	7,809 65
assessments, mortuary, \$41,028.37; expense, \$983.59,	42,011 96
interest,	1,160 68
All other,	77 31
Total income,	\$58,893 84
Balance on hand Dec. 31, 1889,	21,783 73
Total,	\$80,677 57

* \$8,900 by surrendered certificates.

DISBURSEMENTS DURING 1890.

For losses and claims (13 deaths),	\$32,751 51	
advances returned,	722 50	
salaries and commissions to agents,	5,738 22	
salaries of officers and employees,	6,185 79	
All other,	5,993 68	
Total disbursements,	<hr/>	\$51,391 70
Balance,		<hr/> \$29,285 87

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$25,843 40
Cash in office,	16 52
Cash in bank,	3,425 95
Total net or invested assets,	<hr/> \$29,285 87

LIABILITIES.

Salaries, rents and office expenses due and accrued,	1,000 00
Balance, net assets,	<hr/> \$28,285 87

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$8,500 00
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CONTINGENT MORTUARY LIABILITIES.

Losses reported, not in process (number of claims, 2),	\$5,000 00
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TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	2,003	\$5,845,500 00
Policies written during 1890,	528	1,304,500 00
Total,	<hr/> 2,531	<hr/> \$7,150,000 00
Policies ceased during 1890,	231	608,000 00
Policies in force Dec. 31, 1890,	<hr/> 2,300	<hr/> \$6,542,000 00
Losses and claims unpaid Dec. 31, 1889,	1	\$5,000 00
Losses and claims incurred during 1890,	14	33,000 00
Total,	<hr/> 15	<hr/> \$38,000 00
Losses and claims paid during 1890,	13	*33,000 00
Losses and claims unpaid Dec. 31,	<hr/> 2	<hr/> \$5,000 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	214	\$526,000 00
Policies written during 1890,	334	900,000 00
Total,	<hr/> 548	<hr/> \$1,426,000 00
Policies ceased during 1890,	40	90,000 00
Policies in force Dec. 31, 1890,	<hr/> 508	<hr/> \$1,336,000 00

"THE UNITED STATES MUTUAL ACCIDENT ASSOCIATION OF
THE CITY OF NEW YORK," NEW YORK, N. Y.

[Incorporated March 11, 1884. Commenced business Nov. 3, 1877.]

CHARLES B. PEET, *President*.

JAMES R. PITCHER, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$61,048 00
annual dues,	4,046 00
assessments, indemnity, \$365,128; expense, \$442,575, .	807,703 00
advance deposits,	34,998 64
interest,	2,328 13
Transferred from emergency fund,	45,000 00
<hr/>	
Total income,	\$958,123 77
Balance on hand Dec. 31, 1889,	143,810 55
<hr/>	
Total,	\$1,101,934 32

DISBURSEMENTS DURING 1890.

For losses and claims,	\$384,124 82	
salaries and commissions to agents,	158,778 23	
salaries of officers and employees,	207,086 99	
medical examiner's fees,	16,364 74	
All other,	133,931 81	
Total disbursements,	<hr/>	900,286 59
<hr/>		
Balance,		\$201,647 73

NET OR INVESTED ASSETS.

Loans on mortgages,	\$87,000 00
Cost value of bonds and stocks owned,	11,837 47
Agents' ledger balances,	4,621 94
Cash in office,	2,682 21
deposits on emergency or reserve fund account,	13,000 00
in bank,	82,506 11
<hr/>	
Total net or invested assets,	\$201,647 73
Less agents' balances unsecured,	4,621 94
<hr/>	
Total net or invested assets,	\$197,025 79

LIABILITIES.

Accounts payable,	\$6,000 00	
Advance assessments,	46,698 57	
Special deposits,	36,035 94	
Total actual liabilities,	<u> </u>	88,734 51
Balance, net assets, . . . . .	. . . . .	\$108,291 28

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary and indemnity assessments called and not yet due,	\$13,040 00	
Mortuary and indemnity assessments not yet called for losses unadjusted, \$27,766.05; resisted, \$23,000.00; and reported, \$21,955.37,	72,721 42	
	<hr/>	
Total due from members,	\$85,761 42	
Deduct estimated cost of collection,	3,600 00	
Net amount due from members,	<hr/>	\$82,161 42

CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (number of claims, 33),	\$27,766 05	
Losses reported, not in process (number of claims, 125),	21,955 37	
Losses resisted (number of claims, 6),	23,000 00	
Total contingent mortuary liabilities,	<hr/>	\$72,721 42

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	52,541	\$254,313,750 00
Policies written during 1890,	33,053	155,593,950 00
	<hr/>	<hr/>
Total,	85,594	\$409,907,700 00
Policies ceased during 1890,	30,212	139,610,200 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	55,382	\$270,297,500 00
Losses and claims unpaid Dec. 31, 1889,	—	\$69,789 00
Losses and claims incurred during 1890,	—	387,056 00
	<hr/>	<hr/>
Total,	—	\$456,845 00
Losses and claims paid during 1890,	—	384,124 00
	<hr/>	<hr/>
Losses and claims unpaid Dec. 31,	—	\$72,721 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	4,152	\$20,033,500 00
Policies ceased during 1890,	1,102	5,080,000 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	3,050	\$14,953,500 00
Losses and claims incurred during 1890,	132	\$8,025 00
Losses and claims paid during 1890,	128	7,853 00
	<hr/>	<hr/>
Losses and claims unpaid Dec. 31,	4	\$172 00

"WESTERN UNION MUTUAL LIFE SOCIETY OF THE UNITED
STATES," DETROIT, MICH.

[Incorporated Feb. 14, 1880. Commenced business March 3, 1880.]

WM. H. BRACE, *President*.

LYMAN M. THAYER, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$14,833 00
annual dues,	51,005 55
assessments, mortuary,	333,960 18
interest,	2,141 30
	<hr/>
Total income,	\$401,940 03
Balance on hand Dec. 31, 1889,	54,925 14
	<hr/>
Total,	\$456,865 17

DISBURSEMENTS DURING 1890.

For losses and claims (61 deaths),	\$327,500 00
advances returned,	295 66
salaries and commissions to agents,	44,688 72
salaries of office employees,	8,302 92
medical examiner's fees,	2,255 00
All other,	10,459 51
Total disbursements,	<hr/> 393,501 81
	<hr/>
Balance,	\$63,363 36

NET OR INVESTED ASSETS.

Cash deposits on emergency or reserve fund account,	\$55,390 34
Cash in bank,	7,973 02
	<hr/>
Total net or invested assets,	\$63,363 36

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$89,421 48
Mortuary assessments due and unpaid,	195 84
Mortuary assessments not yet called for losses unadjusted,	29,807 16
Total due from members,	<hr/> \$119,424 48

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 8),	\$35,000 00
Losses resisted (number of claims, 2),	15,000 00
Total contingent mortuary liabilities,	<hr/> \$50,000 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	5,592	\$28,632,500 00
Policies written during 1890,	689	3,335,000 00
Total,	6,281	\$31,967,500 00
Policies ceased during 1890,	1,569	7,995,000 00
Policies in force Dec. 31, 1890,	4,712	\$23,972,500 00
Losses and claims unpaid Dec 31, 1889,	9	\$55,000 00
Losses and claims incurred during 1890,	62	322,500 00
Total,	71	\$377,500 00
Losses and claims paid during 1890,	61	327,500 00
Losses and claims unpaid Dec. 31,	10	\$50,000 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	145	\$847,500 00
Policies written during 1890,	120	682,500 00
Total,	265	\$1,530,000 00
Policies ceased during 1890,	27	132,500 00
Policies in force Dec. 31, 1890,	238	\$1,397,500 00
Losses incurred during 1890,	1	\$5,000 00
Losses and claims unpaid Dec. 31,	1	5,000 00

FRATERNAL BENEFICIARY ASSOCIATIONS.

FROM THEIR ANNUAL RETURNS, DEC. 31, 1890.

SUMMARY OF STATEMENTS RECEIVED.

MASONS' FRATERNAL ACCIDENT ASSOCIATION, WESTFIELD.

[Incorporated Aug. 15, 1887. Commenced business Oct. 1, 1887.]

WILLIAM PROVIN, *President.*

J. A. LAKIN, *Secretary.*

INCOME DURING 1890.

For membership fees,	\$36,115 00
annual dues,	26,719 20
assessments, accident,	57,657 86
advances to agents repaid,	2,968 80
All other,	1,280 10
Total income,	<u>\$124,740 96</u>
Balance on hand Dec. 31, 1889,	13,095 40
Total,	<u>\$137,836 36</u>

DISBURSEMENTS DURING 1890.

For losses and claims,	\$50,144 04
salaries and commissions to agents,	41,281 26
salaries of officers and employees,	16,936 55
medical examiner's fees,	158 00
All other,	8,355 32
Total disbursements,	<u>116,875 17</u>
Balance,	\$20,961 19

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$2,280 00
Cash in office,	447 28
Cash deposits on emergency or reserve fund account,	18,233 91
Total net or invested assets,	<u>\$20,961 19</u>

LIABILITIES.

Advance assessments,	\$2,700 00
Commissions,	1,131 75
Total actual liabilities,	<u>3,831 75</u>
Balance, net assets,	\$17,129 44

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	7,006	\$29,775,500 00
Policies written during 1890,	7,223	30,775,250 00
Total,	14,229	\$60,550,750 00
Policies ceased during 1890,	4,141	17,599,250 00
Policies in force Dec. 31, 1890,	10,088	\$42,951,500 00
Losses and claims incurred during 1890,	—	\$50,144 00
Losses and claims paid during 1890,	—	50,144 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	2,265	\$9,626,250 00
Policies written during 1890,	417	1,772,250 00
Total,	2,682	\$11,398,500 00
Policies ceased during 1890,	725	3,081,250 00
Policies in force Dec. 31, 1890,	1,957	\$8,317,250 00
Losses and claims incurred during 1890,	—	\$8,984 00
Losses and claims paid during 1890,	—	8,984 00

ODD FELLOWS' FRATERNAL ACCIDENT ASSOCIATION OF AMERICA, WESTFIELD.

[Incorporated April 12, 1887. Commenced business May 4, 1887.]

JAMES NOBLE, Jr, *President.*

H. N. KINGSBURY, *Secretary.*

INCOME DURING 1890.

For membership fees,	\$19,615 00
annual dues,	16,996 05
mortuary assessments,	33,992 10
Total income,	\$70,603 15
Balance on hand Dec. 31, 1889,	7,468 46
Total,	\$78,071 61

DISBURSEMENTS DURING 1890.

For losses and claims,	\$31,089 25
salaries and commissions to agents,	27,515 07
salaries of officers and employees,	5,732 75
All other,	3,496 97
Total disbursements,	67,834 04
Balance,	\$10,237 57

NET OR INVESTED ASSETS.

Cash in office,	\$7,229 85
deposits on emergency or reserve fund account,	1,000 00
in bank,	2,007 72
Total net or invested assets,	\$10,237 57

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	5,656	\$16,689,800 00
Policies written during 1890,	4,109	11,061,000 00
Total,	9,765	\$27,750,800 00
Policies ceased during 1890,	3,285	7,728,150 00
Policies in force Dec. 31, 1890,	6,480	\$20,022,650 00
Losses and claims unpaid Dec. 31, 1889,	1	\$5,000 00
Losses and claims incurred during 1890,	511	31,089 00
Total,	512	\$36,089 00
Losses and claims paid during 1890,	511	31,089 00
Losses and claims unpaid Dec. 31,	1	\$5,000 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	3,080	\$9,128,550 00
Policies written during 1890,	607	1,910,250 00
Total,	3,687	\$11,038,800 00
Policies ceased during 1890,	897	2,511,000 00
Policies in force Dec. 31, 1890,	2,790	\$8,527,800 00
Losses and claims incurred during 1890,	160	\$10,215 00
Losses and claims paid during 1890,	160	10,215 00

AMERICAN LEGION OF HONOR, BOSTON.

[Incorporated March 11, 1879. Commenced business Dec. 18, 1878.]

ENOCH S. BROWN, *President*.

ADAM WARNOCK, *Secretary*.

Office, 20 Beacon Street.

INCOME DURING 1890.

For membership fees,	\$6,850 25
annual dues,	15,855 74
assessments, mortuary,	2,541,323 34
interest,	16,084 49
All other,	15,463 53
Total income,	\$2,595,577 35
Balance on hand Dec. 31, 1889,	532,883 39
Total,	\$3,128,460 74

DISBURSEMENTS DURING 1890.

For losses and claims,	\$2,379,000 00
losses and claims (sick benefits),	93,324 09
salaries of officers and employees,	18,389 76
All other,	18,819 45
Total disbursements,	<u>\$2,509,533 30</u>
Balance,	\$618,927 44

NET OR INVESTED ASSETS.

Cost of real estate,	\$21,060 00
Cost value of bonds and stocks owned,	324,881 43
Cash in office,	1,532 25
deposits on emergency or reserve fund account,	177,157 12
in bank,	<u>94,296 64</u>
Total net or invested assets,	\$618,927 44

LIABILITIES.

Losses adjusted, due and unpaid,	\$26,000 00
Borrowed money,	5,000 00
Total actual liabilities,	<u>31,000 00</u>
Balance, net assets,	\$587,927 44

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	62,457	\$176,184,500 00
Policies written during 1890,	5,011	12,522,500 00
Total,	<u>67,468</u>	<u>\$188,707,000 00</u>
Policies ceased during 1890,	4,894	12,183,500 00
Policies in force Dec. 31, 1890,	<u>62,574</u>	<u>\$176,523,500 00</u>
Losses and claims unpaid Dec. 31, 1889,	20	\$55,000 00
Losses and claims incurred during 1890,	817	2,350,000 00
Total,	<u>837</u>	<u>\$2,405,000 00</u>
Losses and claims paid during 1890,	825	2,379,000 00
Losses and claims unpaid Dec. 31,	<u>12</u>	<u>\$26,000 00</u>

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	5,379	\$15,439,500 00
Policies written during 1890,	215	473,000 00
Total,	<u>5,594</u>	<u>\$15,912,500 00</u>
Policies ceased during 1890,	267	587,000 00
Policies in force Dec. 31, 1890,	<u>5,327</u>	<u>\$15,325,500 00</u>

	Number.	Amount.
Losses and claims unpaid Dec. 31, 1889,	1	\$500 00
Losses and claims incurred during 1890,	50	128,000 00
	<hr/>	<hr/>
Total,	51	\$128,500 00
Losses and claims paid during 1890,	51	128,500 00

"SUPREME UNION OF THE EQUITABLE AID UNION,"
COLUMBUS, PA.

[Incorporated March 22, 1889. Commenced business April 25, 1889.]

R. N. SEAVER, *President*.

W. ED. MARSH, *Secretary*.

INCOME DURING 1890.

For annual dues,	\$21,249 12
mortuary assessments,	556,174 15
medical examiner's fees paid by applicant,	378 50
All other,	4,470 56
	<hr/>
Total income,	\$582,272 33
Balance on hand Dec. 31, 1889,	18,225 06
	<hr/>
Total,	\$600,497 39

DISBURSEMENTS DURING 1890.

For losses and claims,	\$565,338 83
Returned to grand unions,	4,256 05
For salaries of officers and employees,	12,976 53
All other,	12,556 92
	<hr/>
Total disbursements,	595,128 33
	<hr/>
Balance,	\$5,369 06

NET OR INVESTED ASSETS.

Cash deposits on emergency or reserve fund account,	\$3,633 13
Cash in bank,	1,735 93
	<hr/>
Total net or invested assets,	\$5,369 06

LIABILITIES.

Losses adjusted, due and unpaid,	1,250 00
	<hr/>
Balance, net assets,	\$4,119 06

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$112,448 85	
Mortuary assessments not yet called for losses		
unadjusted,	21,864 15	
Total due from members,	<u> </u>	\$134,313 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 85),	\$134,313 00
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TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	27,072	\$46,181,815 00
Policies written during 1890,	8,424	14,051,232 00
 Total,	 35,496	 \$60,233,047 00
Policies ceased during 1890,	2,563	6,273,040 00
 Policies in force Dec. 31, 1890,	 32,933	 \$53,960,007 00
 Losses and claims unpaid Dec. 31, 1889,	 60	 \$103,196 00
Losses and claims incurred during 1890,	368	597,705 00
 Total,	 428	 \$700,901 00
Losses and claims paid during 1890,	342	565,338 00
 Losses and claims unpaid Dec. 31,	 86	 \$135,563 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	1,064	\$1,834,535 00
Policies written during 1890,	131	223,800 00
 Total,	 1,195	 \$2,058,335 00
Policies ceased during 1890,	181	342,717 00
 Policies in force Dec. 31, 1890,	 1,014	 \$1,715,618 00
 Losses and claims incurred during 1890,	 9	 \$14,037 00
Losses and claims paid during 1890,	6	12,000 00
 Losses and claims unpaid Dec. 31,	 3	 \$2,037 00

“SUPREME COMMANDERY UNITED ORDER OF THE GOLDEN
CROSS OF THE WORLD,” KNOXVILLE, TENN.

[Incorporated July 4, 1876. Commenced business July 4, 1876.]

FESSENDEN I. DAY, *President*.

W. R. COOPER, *Secretary*.

INCOME DURING 1890.

For benefit certificates,	\$3,329 00
annual dues,	7,694 59
assessments, mortuary,	301,642 24
medical examiner's fees paid by applicant,	1,817 50
All other,	1,235 78
Total income,	<u>\$315,719 11</u>
Balance on hand Dec. 31, 1889,	9,157 73
Total,	<u>\$324,876 84</u>

DISBURSEMENTS DURING 1890.

For losses and claims,	\$293,342 95
salaries of officers and employees,	7,073 23
medical examiner's fees,	1,817 50
All other,	4,632 26
Total disbursements,	<u>306,865 94</u>
Balance,	<u>\$18,010 90</u>

NET OR INVESTED ASSETS.

Cash in office,	\$18,010 90
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LIABILITIES.

Salaries, rents and office expenses due and accrued,	799 87
Balance, net assets,	<u>\$17,211 03</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$19,335 00
Mortuary assessments due and unpaid,	13,859 70
Mortuary assessments not yet called for losses unadjusted, \$5,790.00; reported, \$14,750.00,	20,540 00
Net amount due from members,	<u>\$53,734 70</u>

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 6),	\$9,125 00
Losses in process of adjustment (number of claims, 10),	14,750 00
Total contingent mortuary liabilities,	<u>\$23,875 00</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	15,519	\$23,672,000 00
Policies written during 1890,	3,128	4,692,000 00
Total,	18,647	\$28,364,000 00
Policies ceased during 1890,	1,254	1,881,000 00
Policies in force Dec. 31, 1890,	17,393	\$26,483,000 00
Losses and claims unpaid Dec. 31, 1889,	23	\$38,500 00
Losses and claims incurred during 1890,	167	290,000 00
Total,	190	\$328,500 00
Losses and claims paid during 1890,	*173	304,625 00
Losses and claims unpaid Dec. 31,	17	\$23,875 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	5,529	\$8,218,000 00
Policies written during 1890,	531	746,500 00
Total,	6,060	\$8,964,500 00
Policies ceased during 1890,	409	613,500 00
Policies in force Dec. 31, 1890,	5,651	\$8,351,000 00
Losses and claims unpaid Dec. 31, 1889,	17	\$26,500 00
Losses and claims incurred during 1890,	62	108,000 00
Total,	79	\$134,500 00
Losses and claims paid during 1890,	75	119,919 00
Losses and claims unpaid Dec. 31,	4	\$14,581 00

* Compromised, \$11,283.00.

SUPREME ASSEMBLY ROYAL SOCIETY OF GOOD FELLOWS,
BOSTON.

[Incorporated 1887. Commenced business April, 1882.]

JAMES G. WHITEHOUSE, *President.*

DARIUS WILSON, *Secretary.*

Office, 180 Summer Street.

INCOME DURING 1890.

For membership fees,	\$2,828 00
annual dues,	11,077 35
assessments, mortuary, \$324,591.79; expense, \$8,955.98,	333,547 77
medical examiner's fees paid by applicant,	2,314 00
Borrowed money,	7,000 00
All other,	3,515 18
 Total income,	<hr/> \$360,282 30
Balance on hand Dec. 31, 1889,	7,198 92
 Total,	<hr/> \$367,481 22

DISBURSEMENTS DURING 1890.

For losses and claims (123 deaths),	\$322,462 48
salaries of officers and employees,	8,768 27
medical examiner's fees,	2,314 00
All other,	20,010 14
 Total disbursements,	<hr/> 353,554 89
 Balance,	<hr/> \$13,926 33

NET OR INVESTED ASSETS.

Cash in office,	\$13,926 33
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NON-INVESTED ASSETS.

Stock on hand and fixtures,	4,600 00
 Gross assets,	<hr/> \$18,526 33

LIABILITIES.

Losses adjusted, due and unpaid,	\$8,000 00
Salaries, rents and office expenses due and accrued,	500 00
Borrowed money,	4,500 00
Bills payable,	1,318 73
 Total actual liabilities,	<hr/> 14,318 73
 Balance, net assets,	<hr/> \$4,207 60

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments for resisted losses,	\$20,000 00
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CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 20),	\$52,000 00
Losses in process of adjustment (number of claims, 2),	2,000 00
Losses resisted (number of claims, 7),	20,000 00
Total contingent mortuary liabilities,	<hr/> \$74,000 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	15,223	\$39,300,000 00
Policies written during 1890,	1,157	2,416,000 00
Total,	<hr/> 16,380	<hr/> \$41,716,000 00
Policies ceased during 1890,	3,296	8,227,000 00
Policies in force Dec. 31, 1890,	<hr/> 13,084	<hr/> \$33,489,000 00
Losses and claims unpaid Dec. 31, 1889,	37	\$99,000 00
Losses and claims incurred during 1890,	117	308,000 00
Total,	<hr/> 154	<hr/> \$407,000 00
Losses and claims paid during 1890,	123	325,000 00
Losses and claims unpaid Dec. 31,	<hr/> 31	<hr/> \$82,000 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	8,450	\$21,638,000 00
Policies written during 1890,	477	946,000 00
Total,	<hr/> 8,927	<hr/> \$22,584,000 00
Policies ceased during 1890,	2,102	5,499,000 00
Policies in force Dec. 31, 1890,	<hr/> 6,825	<hr/> \$17,085,000 00
Losses and claims unpaid Dec. 31, 1889,	21	\$55,000 00
Losses and claims incurred during 1890,	64	150,000 00
Total,	<hr/> 85	<hr/> \$205,000 00
Losses and claims paid during 1890,	69	171,900 00
Losses and claims unpaid Dec. 31,	<hr/> 16	<hr/> \$33,100 00

SUPREME COUNCIL OF THE HOME CIRCLE OF MASSACHUSETTS, BOSTON.

[Incorporated Jan. 13, 1880. Commenced business Nov. 5, 1879.]

EDWARD PAGE, *President.*

JULIUS M. SWAIN, *Secretary.*

Office, 5 Pemberton Square.

INCOME DURING 1890.

For assessments, mortuary,	\$137,305 04
For interest,	290 44
All other,	5,960 46
Total income,	\$143,555 94
Balance on hand Dec. 31, 1889,	6,408 63
Total,	\$149,964 57

DISBURSEMENTS DURING 1890.

For losses and claims,	\$139,000 00
For salaries of officers and employees,	3,247 00
All other,	2,486 79
Total disbursements,	144,733 79
Balance,	\$5,230 78

NET OR INVESTED ASSETS.

Cash in office,	\$5,230 78
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NON-INVESTED ASSETS.

Bills receivable,	\$241 95
Supplies on hand,	700 00
Total non-invested assets,	941 95
Gross assets,	\$6,172 73

LIABILITIES.

Losses adjusted, due and unpaid,	\$32,000 00
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CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$16,200 00
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TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	5,721	\$14,062,000 00
Policies written during 1890,	590	1,021,000 00
Total,	6,311	\$15,083,000 00
Policies ceased during 1890,	355	827,500 00
Policies in force Dec. 31, 1890,	5,956	\$14,255,500 00

	Number.	Amount.
Losses and claims incurred during 1890,	55	\$165,000 00
Losses and claims paid during 1890,	44	133,000 00
	<hr/>	<hr/>
Losses and claims unpaid Dec. 31,	11	\$32,000 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	2,664	\$6,352,000 00
Policies written during 1890,	267	422,000 00
	<hr/>	<hr/>
Total,	2,931	\$6,774,000 00
Policies ceased during 1890,	145	310,500 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	2,786	\$6,463,500 00
Losses and claims incurred during 1890,	17	\$36,500 00
Losses and claims paid during 1890,	14	30,000 00
	<hr/>	<hr/>
Losses and claims unpaid Dec. 31,	3	\$6,500 00

“SUPREME LODGE KNIGHTS OF HONOR,” ST. LOUIS, MO.

[Incorporated Jan. 1, 1874. Commenced business Jan. 1, 1873.]

A. R. SAVAGE, *President.*B. F. NELSON, *Secretary.*

INCOME DURING 1890.

For membership fees,	\$25,374 30
annual dues,	33,447 91
assessments,	3,483,981 87
interest,	4,437 32
All other,	6,293 80
	<hr/>
Total income,	\$3,553,535 20
Balance on hand Dec. 31, 1889,	24,638 54
	<hr/>
Total,	\$3,578,173 74

DISBURSEMENTS DURING 1890.

For losses and claims,	\$3,482,000 00
mileage and per diem,	11,688 20
salaries of officers and employees,	20,233 00
attorney's fees,	3,139 25
All other,	20,926 31
	<hr/>
Total disbursements,	3,537,986 76
	<hr/>
Balance,	\$40,186 98

NET OR INVESTED ASSETS.

Cash in bank,	\$40,186 98
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NON-INVESTED ASSETS.

Accounts receivable,	\$2,686 23
Supplies on hand,	1,702 66
Office furniture,	6,168 70
Total non-invested assets,	<u>10,557 59</u>
Gross assets,	\$50,744 57

LIABILITIES.

Bills payable,	<u>128 46</u>
Balance, net assets,	\$50,616 11

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$280,673 12
Mortuary assessments due and unpaid,	5,626 51
Mortuary assessments not yet called for losses unadjusted,	280,836 09
Total due from members,	<u>\$567,135 72</u>

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 260),	\$514,000 00
Losses in process of adjustment (number of claims, 27),	50,500 00
Total contingent mortuary liabilities,	<u>\$564,500 00</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	131,753	\$256,045,000 00
Policies written during 1890,	12,062	20,436,000 00
Total,	<u>143,815</u>	<u>\$276,481,000 00</u>
Policies ceased during 1890,	8,603	16,142,500 00
Policies in force Dec. 31, 1890,	<u>135,212</u>	<u>\$260,338,500 00</u>
Losses and claims unpaid Dec. 31, 1889,	121	\$236,000 00
Losses and claims incurred during 1890,	1,946	3,810,500 00
Total,	<u>2,067</u>	<u>\$4,046,500 00</u>
Losses and claims paid during 1890,	1,780	3,482,000 00
Losses and claims unpaid Dec. 31,	<u>287</u>	<u>\$564,500 00</u>

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	10,311	\$20,335,000 00
Policies written during 1890,	385	643,500 00
Total,	10,696	\$20,978,500 00
Policies ceased during 1890,	541	1,165,500 00
Policies in force Dec. 31, 1890,	10,155	\$19,813,000 00
Losses and claims unpaid Dec. 31, 1889,	22	\$44,000 00
Losses and claims incurred during 1890,	117	231,000 00
Total,	139	\$275,000 00
Losses and claims paid during 1890,	122	241,000 00
Losses and claims unpaid Dec. 31,	17	\$34,000 00

“SUPREME LODGE KNIGHTS AND LADIES OF HONOR,”
INDIANAPOLIS, IND.

[Incorporated April 5, 1878. Commenced business Sept. 19, 1878.]

JNO. T. MILBURN, *President.*C. W. HARVEY, *Secretary.*

INCOME DURING 1890.

For membership fees,	\$10,802 00
annual dues,	21,251 23
mortuary assessments,	821,653 60
medical examiner's fees paid by applicant,	3,902 50
All other,	5,311 79
Total income,	\$862,921 12
Balance on hand Dec. 31, 1889,	20,186 19
Total,	\$883,107 31

DISBURSEMENTS DURING 1890.

For losses and claims,	\$830,666 67
salaries of officers and employees,	13,301 32
medical examiner's fees,	3,902 50
All other,	17,447 45
Total disbursements,	865,317 94
Balance,	\$17,789 37

NET OR INVESTED ASSETS.

Cash in office,	\$12,545 38
Supplies and office fixtures,	5,243 99
Total net or invested assets,	\$17,789 37
Less depreciation,	595 86
Total net or invested assets,	\$17,193 51

NON-INVESTED ASSETS.

Accounts receivable,	2,750 82
Gross assets,	\$19,944 33

LIABILITIES.

Losses adjusted, due and unpaid,	18,333 33
Balance, net assets,	\$1,611 00

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$99,000 00
Mortuary assessments due and unpaid,	66,154 40
Total due from members,	\$165,154 40

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 94),	\$114,500 00
Losses in process of adjustment (number of claims, 46),	67,000 00
Total contingent mortuary liabilities,	\$181,500 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	52,980	\$64,250,500 00
Policies written during 1890,	9,655	12,034,500 00
Total,	62,635	\$76,285,000 00
Policies ceased during 1890,	3,755	4,253,000 00
Policies in force Dec. 31, 1890,	58,880	\$72,032,000 00
Losses and claims unpaid Dec. 31, 1889,	71	\$90,000 00
Losses and claims incurred during 1890,	764	940,500 00
Total,	835	\$1,030,500 00
Losses and claims paid during 1890,	680	830,666 00
Losses and claims unpaid Dec. 31,	155	\$199,834 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	2,241	\$2,491,500 00
Policies written during 1890,	47	57,500 00
Total,	2,288	\$2,549,000 00
Policies ceased during 1890,	50	54,000 00
Policies in force Dec. 31, 1890,	2,238	\$2,495,000 00
Losses and claims unpaid Dec. 31, 1889,	2	\$2,000 00
Losses and claims incurred during 1890,	26	31,000 00
Total,	28	\$33,000 00
Losses and claims paid during 1890,	27	31,000 00
Losses and claims unpaid Dec. 31,	1	\$2,000 00

ROYAL CONCLAVE OF KNIGHTS AND LADIES, BOSTON.

[Incorporated Dec. 14, 1887. Commenced business Jan. 1, 1888.]

GEORGE R. KELSO, *President*.BENJAMIN F. SPELLMAN, *Secretary*.*Office, 43 West Street.*

INCOME DURING 1890.

For membership fees,	\$3,654 00
annual dues,	1,769 00
assessments, mortuary, \$41,825.78; expense, \$6,243.07,	48,068 85
medical examiner's fees paid by applicant,	2,585 00
borrowed money,	500 00
All other,	1,183 57
Total income,	\$57,760 42
Balance on hand Dec. 31, 1889,	7,501 58
Total,	\$65,262 00

DISBURSEMENTS DURING 1890.

For losses and claims,	\$33,836 45
losses and claims (sickness),	15,144 00
salaries and commissions to agents,	2,959 95
salaries of officers and employees,	4,098 98
medical examiner's fees,	2,719 50
borrowed money repaid,	900 00
All other,	5,040 81
Total disbursements,	64,699 69
Balance,	\$562 31

NET OR INVESTED ASSETS.

Cash in bank,	\$562 31
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NON-INVESTED ASSETS.

Office furniture, supplies, etc.,	1,584 45
Gross assets,	<u>\$2,146 76</u>

LIABILITIES.

Losses adjusted, due and unpaid,	\$17,292 00
Salaries, rents and office expenses due and accrued,	300 00
Borrowed money,	500 00
All other (not including contingent mortuary),	800 00
Total actual liabilities,	<u>18,892 00</u>
Balance, deficit,	\$16,745 24

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$6,000 00
Mortuary assessments due and unpaid,	100 00
Total due from members,	<u>\$6,100 00</u>

CONTINGENT MORTUARY LIABILITIES.

Losses resisted (number of claims, 1),	\$976 00
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TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	2,024	\$4,726,000 00
Policies written during 1890,	1,034	1,841,000 00
Total,	<u>3,058</u>	<u>\$6,567,000 00</u>
Policies ceased during 1890,	786	1,671,000 00
Policies in force Dec. 31, 1890,	<u>2,272</u>	<u>\$4,896,000 00</u>
Losses and claims unpaid Dec 31, 1889,	1	\$3,000 00
Losses and claims incurred during 1890,	25	59,000 00
Total,	<u>26</u>	<u>\$62,000 00</u>
Losses and claims paid during 1890,	17	43,000 00
Losses and claims unpaid Dec 31,	<u>9</u>	<u>\$19,000 00</u>

"THE SUPREME LODGE KNIGHTS OF PYTHIAS OF THE
WORLD" (ENDOWMENT RANK), CHICAGO, ILL.

[Incorporated Oct. 5, 1875. Commenced business Nov. 1, 1877.]

J. A. HINSEY, *President.*

W. B. KENNEDY, *Secretary.*

INCOME DURING 1890.

For membership fees,	\$7,966 00
assessments, mortuary,	653,394 20
interest,	5,122 63
All other,	1,168 75
Total income,	\$667,651 58
Balance on hand Dec. 31, 1889,	92,907 15
Total,	\$760,558 73

DISBURSEMENTS DURING 1890.

For losses and claims,	\$555,096 00
For salaries of officers and employees,	7,150 99
All other,	20,953 24
Total disbursements,	583,200 23
Balance,	\$177,358 50

NET OR INVESTED ASSETS.

Cash in bank,	\$177,358 50
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NON-INVESTED ASSETS.

Interest accrued,	4,232 07
Gross assets,	\$181,590 57

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments due and unpaid,	\$10,363 60
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CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (number of claims, 5),	\$13,000 00
Losses reported, not in process (number of claims, 36),	84,000 00
Losses resisted (number of claims, 4),	9,000 00
Total contingent mortuary liabilities,	\$106,000 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	20,635	\$44,308,321 00
Policies written during 1890,	3,889	8,058,000 00
Total,	24,524	\$52,366,321 00
Policies ceased during 1890,	1,023	2,095,936 00
Policies in force Dec. 31, 1890,.	23,501	\$50,270,385 00
Losses and claims unpaid Dec. 31, 1889,	32	\$72,800 00
Losses and claims incurred during 1890,.	272	588,296 00
Total,	304	\$661,096 00
Losses and claims paid during 1890,	259	555,096 00
Losses and claims unpaid Dec. 31,	45	\$106,000 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	585	\$1,071,142 00
Policies written during 1890,	21	31,000 00
Total,	606	\$1,102,142 00
Policies ceased during 1890,	13	23,031 00
Policies in force Dec. 31, 1890,.	593	\$1,079,111 00
Losses and claims incurred during 1890,.	7	\$13,000 00
Losses and claims paid during 1890,	7	13,000 00

NEW ENGLAND ORDER OF PROTECTION, BOSTON.

[Incorporated Nov. 12, 1887. Commenced business Nov. 17, 1887.]

JOHN J. WHIPPLE, *President.*

EDWARD L. NOYES, *Secretary.*

Office, 43 Milk Street.

INCOME DURING 1890.

For membership fees,	\$6,116 00
annual dues,	26,332 00
assessments, mortuary,	95,851 20
medical examiner's fees paid by applicant,	4,244 00
rent,	200 00
All other,	775 98
Total income,	\$133,519 18
Balance on hand Dec. 31, 1889,	27,337 65
Total,	\$160,856 83

DISBURSEMENTS DURING 1890.

For losses and claims,	\$101,000 00	
salaries and commissions to agents,	1,908 00	
salaries of officers and employees,	4,610 67	
medical examiner's fees,	2,142 00	
All other,	6,762 77	
Total disbursements,	<hr/>	\$116,423 44
Balance,		<hr/> \$44,433 39

NET OR INVESTED ASSETS.

Cash deposits on emergency or reserve fund account,	\$2,255 95
Held by subordinate bodies,	42,177 44
Total net or invested assets,	<hr/> \$44,433 39

LIABILITIES.

Losses adjusted, due and unpaid,	6,000 00
Balance, net assets,	<hr/> \$38,433 39

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	7,265	\$13,899,000 00
Policies written during 1890,	2,142	4,034,000 00
Total,	<hr/> 9,407	<hr/> \$17,933,000 00
Policies ceased during 1890,	529	996,000 00
Policies in force Dec. 31, 1890,	<hr/> 8,878	<hr/> \$16,937,000 00
Losses and claims unpaid Dec. 31, 1889,	3	\$8,000 00
Losses and claims incurred during 1890,	50	99,000 00
Total,	<hr/> 53	<hr/> \$107,000 00
Losses and claims paid during 1890,	49	101,000 00
Losses and claims unpaid Dec. 31,	<hr/> 4	<hr/> \$6,000 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	4,362	\$8,545,000 00
Policies written during 1890,	1,049	2,074,000 00
Total,	<hr/> 5,411	<hr/> \$10,619,000 00
Policies ceased during 1890,	315	553,000 00
Policies in force Dec. 31, 1890,	<hr/> 5,096	<hr/> \$10,066,000 00
Losses and claims unpaid Dec. 31, 1889,	3	\$8,000 00
Losses and claims incurred during 1890,	18	38,000 00
Total,	<hr/> 21	<hr/> \$46,000 00
Losses and claims paid during 1890,	21	46,000 00

NORTHERN MUTUAL RELIEF ASSOCIATION, BOSTON.

[Incorporated Sept. 19, 1883. Commenced business Sept. 22, 1883.]

ALFRED L. BARBOUR, *President*.WALTER WRIGHT, *Secretary*.*Office, 10 Tremont Street.*

INCOME DURING 1890.

For annual dues,	\$2,162 30
assessments, mortuary,	36,629 96
medical examiner's fees paid by applicant,	417 00
interest,	36 72
borrowed money,	300 00
All other,	1,134 85
<hr/>	
Total income,	\$40,680 83
Balance on hand Dec. 31, 1889,	1,499 82
<hr/>	
Total,	\$42,180 65

DISBURSEMENTS DURING 1890.

For losses and claims,	\$36,272 50
salaries of officers and employees,	2,100 00
medical examiner's fees,	417 00
All other,	2,677 70
Total disbursements,	<hr/> 41,467 20
<hr/>	
Balance,	\$713 45

NET OR INVESTED ASSETS.

Cash deposits on emergency or reserve fund account,	\$713 45
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LIABILITIES.

Borrowed money,	300 00
<hr/>	
Balance, net assets,	\$413 45

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	1,757	\$2,922,260 00
Policies written during 1890,	278	472,500 00
<hr/>		<hr/>
Total,	2,035	\$3,394,760 00
Policies ceased during 1890,	194	333,852 00
<hr/>		<hr/>
Policies in force Dec. 31, 1890,	1,841	\$3,060,908 00

	Number.	Amount.
Losses and claims unpaid Dec. 31, 1889,	2	\$3,820 00
Losses and claims incurred during 1890,	16	27,000 00
Total,	18	\$30,820 00
Losses and claims paid during 1890,	16	26,920 00
Losses and claims unpaid Dec. 31,	2	\$3,900 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	1,213	\$1,933,675 00
Policies written during 1890,	213	356,500 00
Total,	1,426	\$2,290,175 00
Policies ceased during 1890,	176	295,150 00
Policies in force Dec. 31, 1890,	1,250	\$1,995,025 00
Losses and claims unpaid Dec. 31, 1889,	2	\$3,820 00
Losses and claims incurred during 1890,	10	15,100 00
Total,	12	\$18,920 00
Losses and claims paid during 1890,	12	18,920 00

SUPREME COLONY UNITED ORDER OF THE PILGRIM FATHERS,
LAWRENCE.

[Incorporated March 15, 1879. Commenced business March, 1879.]

MOSES P. BROWN, *President*.JAMES E. SHEPARD, *Secretary*.

INCOME DURING 1890.

For annual dues, per capita tax,	\$8,703 71
assessments, mortuary,	177,895 09
medical examiner's fees paid by applicant,	2,123 75
interest,	142 04
All other,	2,249 35
Total income,	\$191,113 94
Balance on hand Dec. 31, 1889,	8,258 20
Total,	\$199,372 14

DISBURSEMENTS DURING 1890.

For losses and claims (100 deaths),	\$178,000 00
over payments returned,	170 80
salaries of officers and employees,	2,550 00
medical examiner's fees,	2,123 75
rent,	167 50
All other,	6,688 89
Total disbursements,	189,700 94
Balance,	\$9,671 20

NET OR INVESTED ASSETS.

Cash in office,	\$603 06
Cash in bank,	9,068 14
Total net or invested assets,	<u>\$9,671 20</u>

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due, .	\$28,800 00
Mortuary assessments not yet called for losses unadjusted,	14,400 00
Total due from members,	<u>\$43,200 00</u>

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 17),	\$31,000 00
Losses resisted (number of claims, 1),	2,000 00
Total contingent mortuary liabilities,	<u>\$33,000 00</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	11,357	\$20,259,000 00
Policies written during 1890,	1,610	2,415,000 00
Total,	<u>12,967</u>	<u>\$22,674,000 00</u>
Policies ceased during 1890,	524	911,000 00
Policies in force Dec. 31, 1890,	<u>12,443</u>	<u>\$21,763,000 00</u>
Losses and claims unpaid Dec. 31, 1889,	18	\$33,000 00
Losses and claims incurred during 1890,	100	178,000 00
Total,	<u>118</u>	<u>\$211,000 00</u>
Losses and claims paid during 1890,	100	178,000 00
Losses and claims unpaid Dec. 31,	<u>18</u>	<u>\$33,000 00</u>

SUPREME COUNCIL OF THE ROYAL ARCANUM, BOSTON.

[Incorporated Nov. 5, 1877. Commenced business June 23, 1877.]

L. R. WATTS, *President.*W. O. ROBSON, *Secretary.**Office, 55 Kilby Street.*

INCOME DURING 1890.

For benefit certificates,	\$34,388 50
annual dues,	35,009 17
mortuary assessments,	2,803,059 96
medical examiner's fees paid by applicant,	42,005 00
interest and rent,	6,094 07
All other,	14,273 85
Total income,	<u>\$2,934,830 55</u>
Balance on hand Dec. 31, 1889,	180,778 19
Total,	<u>\$3,115,608 74</u>

DISBURSEMENTS DURING 1890.

For losses and claims,	.	.	.	.	.	\$2,717,302	20
instituting councils,	.	.	.	.	.	9,912	90
official visits,	.	.	.	.	.	2,348	41
salaries of officers and employees,	.	.	.	.	.	27,547	08
medical examiner's fees,	.	.	.	.	.	42,005	00
rent,	.	.	.	.	.	2,749	92
mileage and per diem, supreme council,	.	.	.	.	.	9,774	80
All other,	.	.	.	.	.	28,204	96
Total disbursements,	.	.	.	.	.	<u>\$2,839,845</u>	<u>27</u>
Balance,	.	.	.	.	.	<u>\$275,763</u>	<u>47</u>

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$10,349	11
Cash in office,	857	45
Cash deposits on emergency or reserve fund account, . .	264,556	91
	<hr/>	
Total net or invested assets,	\$275,763	47
Less depreciation,	509	11
	<hr/>	
Total net or invested assets,	\$275,254	36

NON-INVESTED ASSETS.

Bills receivable,	.	.	.	.	.	\$4,424	97
Interest due,	.	.	.	.	.	1,227	14
Rents due,	.	.	.	.	.	37	33
Supplies on hand,	.	.	.	.	.	2,036	04
Office fixtures,	.	.	.	.	.	1,700	00
Per capita tax due,	.	.	.	.	.	18,750	15
Total non-invested assets,	.	.	.	.	.		28,175 63
Gross assets,	.	.	.	.	.		\$303,429 99

LIABILITIES.

Losses adjusted, due and unpaid,	.	.	.	\$37,500	00	
Due councils,	.	.	.	408	36	
Total actual liabilities,	.	.	.	<u> </u>	<u> </u>	37,908 36
Balance, net assets,	.	.	.	.	.	\$265,521 63

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$196,646 54	
Mortuary assessments due and unpaid, . . .	968 31	
Net amount due from members, . . .	—————	\$197,614 85

CONTINGENT MORTUARY LIABILITIES.

Losses in process of adjustment (number of claims, 10),	\$30,000 00	
Losses reported, not in process (number of claims, 59),	177,000 00	
Losses resisted (number of claims, 6),	18,000 00	
Total contingent mortuary liabilities,	<hr/>	\$225,000 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	97,993	\$288,471,000 00
Policies written during 1890,	16,802	48,696,000 00
Total,	<hr/> 114,795	<hr/> \$337,167,000 00
Policies ceased during 1890,	3,429	9,963,000 00
Policies in force Dec. 31, 1890,	<hr/> 111,366	<hr/> \$327,204,000 00
Losses and claims unpaid Dec. 31, 1889,	23	\$68,550 00
Losses and claims incurred during 1890,	928	2,737,500 00
Total,	<hr/> 951	<hr/> \$2,806,050 00
Losses and claims paid during 1890,	923	2,720,550 00
Losses and claims unpaid Dec. 31,	<hr/> 28	<hr/> \$85,500 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	11,807	\$35,038,500 00
Policies written during 1890,	1,144	3,324,000 00
Total,	<hr/> 12,951	<hr/> \$38,362,500 00
Policies ceased during 1890,	317	930,000 00
Policies in force Dec. 31, 1890,	<hr/> 12,634	<hr/> \$37,432,500 00
Losses and claims unpaid Dec. 31, 1889,	3	\$9,000 00
Losses and claims incurred during 1890,	97	285,000 00
Total,	<hr/> 100	<hr/> \$294,000 00
Losses and claims paid during 1890,	96	282,000 00
Losses and claims unpaid Dec. 31,	<hr/> 4	<hr/> \$12,000 00

ORDER OF SCOTTISH CLANS, BOSTON.

[Incorporated May 11, 1889. Commenced business May 11, 1889.]

JAMES SUTHERLAND, *President.*PETER KERR, *Secretary.**Office, Boylston Building.*

INCOME DURING 1890.

For annual dues,	\$875 00
For assessments, mortuary, \$42,986.05; expense, \$2,623 50, . .	45,609 55
All other,	2,336 42
Total income,	<hr/> \$48,820 97
Cash on hand May 11, 1889,	1,633 53
Total,	<hr/> \$50,454 50

DISBURSEMENTS DURING 1890.

For losses and claims (26 deaths),	\$41,644 56
For salaries of officers and employees,	1,100 00
All other,	3,999 15
Total disbursements,	<hr/> 46,743 71
Balance,	<hr/> \$3,710 79

NET OR INVESTED ASSETS.

Cash deposits on emergency or reserve fund account,	\$3,710 79
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LIABILITIES.

Losses adjusted, due and unpaid (3),	2,500 00
Balance, net assets,	<hr/> \$1,210 79

CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$4,400 00
Mortuary assessments not yet called for losses unadjusted,	6,600 00
Total due from members,	<hr/> \$11,000 00

CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 2),	\$4,000 00
Losses in process of adjustment (number of claims, 3),	5,000 00
Total contingent mortuary liabilities,	<hr/> \$9,000 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	2,337	\$3,761,500 00
Policies written during 1890,	1,144	1,188,000 00
Total,	3,481	\$4,949,500 00
Policies ceased during 1890,	346	521,000 00
Policies in force Dec. 31, 1890,	3,135	\$4,428,500 00
Losses and claims unpaid Dec. 31, 1889,	5	\$7,500 00
Losses and claims incurred during 1890,	29	48,500 00
Total,	34	\$56,000 00
Losses and claims paid during 1890,	26	44,500 00
Losses and claims unpaid Dec. 31, 1890,	8	\$11,500 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	592	\$984,500 00
Policies written during 1890,	189	166,000 00
Total,	781	\$1,150,500 00
Policies ceased during 1890,	49	52,000 00
Policies in force Dec. 31, 1890,	732	\$1,098,500 00
Losses and claims incurred during 1890,	9	\$15,000 00
Losses and claims paid during 1890,	7	11,500 00
Losses and claims unpaid Dec. 31, 1890,	2	\$3,500 00

"IMPERIAL COUNCIL ORDER OF UNITED FRIENDS,"
POUGHKEEPSIE, N. Y.

[Incorporated 1881. Commenced business Dec. 2, 1881.]

J. B. BRAYTON, *President.*O. M. SHEDD, *Secretary.*

INCOME DURING 1890.

For annual dues,	\$5,871 58
mortuary assessments,	487,348 28
medical examiner's fees paid by applicant,	927 15
interest,	160 00
All other,	4,651 20
Total income,	\$498,958 21
Balance on hand Dec. 31, 1889,	11,561 19
Total,	\$510,519 40

DISBURSEMENTS DURING 1890.

For losses and claims,	\$491,500 00	
salaries of officers and employees,	5,800 00	
medical examiner's fees,	927 15	
All other,	4,675 34	
Total disbursements,	<hr/>	\$502,902 49
Balance,		<hr/> \$7,616 91

NET OR INVESTED ASSETS.

Cash deposits on emergency or reserve fund account,	\$7,616 91
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CONTINGENT MORTUARY ASSETS (OR RESOURCES).

Mortuary assessments called and not yet due,	\$41,262 25
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CONTINGENT MORTUARY LIABILITIES.

Losses adjusted, not yet due (number of claims, 24),	\$35,000 00	
Losses in process of adjustment (number of claims, 3),	5,000 00	
Total contingent mortuary liabilities,	<hr/>	\$40,000 00

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	22,503	\$40,890,000 00
Policies written during 1890,	2,244	3,309,000 00
Total,	<hr/> 24,747	<hr/> \$44,199,000 00
Policies ceased during 1890,	2,404	4,631,000 00
Policies in force Dec. 31, 1890,	<hr/> 22,343	<hr/> \$39,568,000 00
Losses and claims unpaid Dec. 31, 1889,	32	\$61,000 00
Losses and claims incurred during 1890,	288	531,500 00
Total,	<hr/> 320	<hr/> \$592,500 00
Losses and claims paid during 1890,	247	491,500 00
Losses and claims unpaid Dec. 31,	<hr/> 73	<hr/> \$101,000 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	2,612	\$6,388,000 00
Policies written during 1890,	158	275,000 00
Total,	<hr/> 2,770	<hr/> \$6,663,000 00
Policies ceased during 1890,	416	1,874,000 00
Policies in force Dec. 31, 1890,	<hr/> 2,354	<hr/> \$4,789,000 00

	Number.	Amount.
Losses and claims unpaid Dec 31, 1889, . . .	5	\$3,000 00
Losses and claims incurred during 1890, . . .	44	85,000 00
	<hr/>	<hr/>
Total,	49	\$88,000 00
Losses and claims paid during 1890, . . .	44	85,000 00
	<hr/>	<hr/>
Losses and claims unpaid Dec. 31,	5	\$3,000 00

GRAND LODGE ANCIENT ORDER OF UNITED WORKMEN, BOSTON.

[Incorporated Feb. 9, 1883. Commenced business Feb. 25, 1879.]

JOHN C. BICKFORD, *President.*

HUGH DOHERTY, *Secretary.*

Office, 120 Tremont Street.

INCOME DURING 1890.

For annual dues,	\$17,532 25
assessments, mortuary,	197,378 00
benefit certificates,	4,295 00
All other,	765 53
	<hr/>
Total income,	\$219,970 78
Balance on hand Dec. 31, 1889,	13,784 48
	<hr/>
Total,	\$233,755 26

DISBURSEMENTS DURING 1890.

For losses and claims,	\$204,000 00
Paid supreme lodge,	2,505 00
For salaries of officers and employees, . . .	4,702 50
rent,	620 00
printing,	2,157 89
All other,	14,299 05
	<hr/>
Total disbursements,	228,284 44
	<hr/>
Balance,	\$5,470 82

NET OR INVESTED ASSETS.

Cash in office,	\$2,970 82
Cash in bank,	2,500 00
	<hr/>
Total net or invested assets,	\$5,470 82

LIABILITIES.

Losses adjusted, due and unpaid,	\$16,000 00
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TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	16,543	\$33,086,000 00
Policies written during 1890,	4,252	8,504,000 00
Total,	20,795	\$41,590,000 00
Policies ceased during 1890,	285	570,000 00
Policies in force Dec. 31, 1890,	20,510	\$41,020,000 00
Losses and claims unpaid Dec. 31, 1889,	4	\$8,000 00
Losses and claims incurred during 1890,	106	212,000 00
Total,	110	\$220,000 00
Losses and claims paid during 1890,	102	204,000 00
Losses and claims unpaid Dec. 31,	8	\$16,000 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	8,640	\$17,280,000 00
Policies written during 1890,	2,599	5,198,000 00
Total,	11,239	\$22,478,000 00
Policies ceased during 1890,	127	254,000 00
Policies in force Dec. 31, 1890,	11,112	\$22,224,000 00
Losses and claims incurred during 1890,	43	\$86,000 00
Losses and claims paid during 1890,	40	80,000 00
Losses and claims unpaid Dec. 31,	3	\$6,000 00

NEW ENGLAND COMMERCIAL TRAVELERS' ASSOCIATION,
BOSTON.

[Incorporated Oct. 15, 1877. Commenced business Oct. 15, 1877.]

EPIRAIM STEARNS, *President.*WALTER P. TILTON, *Secretary.**Office, 32 Hawley Street.*

INCOME DURING 1890.

For membership fees,	\$355 00
annual dues,	3,433 00
assessments, mortuary,	51,422 00
interest,	180 71
All other,	931 03
Total income,	\$56,321 74
Balance on hand Dec. 31, 1889,	23,013 03
Total,	\$79,334 77

DISBURSEMENTS DURING 1890.

For losses and claims,	\$51,000 00	
Returned to applicants,	10 00	
For salaries of officers and employees,	1,500 00	
For medical examiner's fees,	9 75	
All other,	1,025 97	
Total disbursements,	<hr/>	\$53,545 72
Balance,		\$25,789 05

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$14,821 25
Cash in office,	126 71
deposits on emergency or reserve fund account,	5,138 92
in bank,	5,702 17
Total net or invested assets,	<hr/> \$25,789 05

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	1,709	\$5,127,000 00
Policies written during 1890,	71	213,000 00
Total,	<hr/> 1,780	<hr/> \$5,340,000 00
Policies ceased during 1890,	56	168,000 00
Policies in force Dec. 31, 1890,	<hr/> 1,724	<hr/> \$5,172,000 00
Losses and claims incurred during 1890,	17	\$51,000 00
Losses and claims paid during 1890,	17	51,000 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	1,252	\$3,756,000 00
Policies written during 1890,	52	156,000 00
Total,	<hr/> 1,304	<hr/> \$3,912,000 00
Policies ceased during 1890,	40	120,000 00
Policies in force Dec. 31, 1890,	<hr/> 1,264	<hr/> \$3,792,000 00
Losses and claims incurred during 1890,	13	\$39,000 00
Losses and claims paid during 1890,	13	39,000 00

ASSESSMENT ENDOWMENT CORPORATIONS.

SUMMARY OF STATEMENTS RECEIVED.

ABRAHAM LINCOLN BENEFIT ASSOCIATION, BOSTON.

[Incorporated May 12, 1890. Commenced business May 12, 1890.]

R. C. WHITTET, *President.*

THOMAS MILLIGAN, *Secretary.*

Office, 257 Washington Street.

INCOME DURING 1890.

For membership fees,	\$883 50
For assessments (sickness),	387 00
Borrowed money,	90 00
All other,	76 50
Total income,	\$1,437 00

DISBURSEMENTS DURING 1890.

For losses and claims (sickness and disability),	\$60 00
salaries and commissions to agents, . .	483 65
medical examiner's fees,	117 00
All other,	425 36
Total disbursements,	1,086 01
Balance,	\$350 99

NET OR INVESTED ASSETS.

Cash in office,	\$23 99
deposits on reserve fund account,	193 50
in bank (expense fund),	133 50
Total net or invested assets,	\$350 99

LIABILITIES.

Salaries, rents and office expenses due and accrued,	\$845 99
Borrowed money,	90 00
All other: printing, \$27.00; furniture, \$31.25,	58 25
Total actual liabilities,	994 24
Deficit,	\$643 25

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	118	\$59,000 00
Policies ceased during 1890,	2	1,000 00
Policies in force Dec. 31, 1890,	116	\$58,000 00
Losses and claims incurred during 1890,	—	\$60 00
Losses and claims paid during 1890,	—	60 00

AMERICAN CO-OPERATIVE UNION, BOSTON.

[Incorporated March 6, 1890. Commenced business Sept. 9, 1890.]

ALBERT S. CASWELL, *President.*HENRY W. HOLBROOK, *Secretary.**Office, 2 Park Square.*

INCOME DURING 1890.

For membership fees,	\$1,784 00
annual dues,	164 53
assessments (sickness),	735 54
medical examiner's fees paid by applicant,	657 00
borrowed money,	1,850 00
All other,	897 50
Total income,	\$6,088 57

DISBURSEMENTS DURING 1890.

For losses and claims (sickness and disability),	\$120 00
salaries and commissions to agents,	1,887 50
salaries of officers and employees,	785 80
medical examiner's fees,	657 00
Borrowed money repaid,	255 00
All other,	1,751 43
Total disbursements,	5,456 73
Balance,	\$631 84

NET OR INVESTED ASSETS.

Cash in office,	\$631 84
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LIABILITIES.

Borrowed money,	1,595 00
Deficit,	\$963 16

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	446	\$429,000 00
Policies in force Dec. 31, 1890,.	446	429,000 00
Losses and claims incurred during 1890,	—	\$120 00
Losses and claims paid during 1890,	—	120 00

AMERICAN FRIENDLY SOCIETY, BOSTON.

[Incorporated Dec. 24, 1889. Commenced business Jan. 4, 1890.]

J. L. MILLER, *President.*F. O. DOWNES, *Secretary.**Office, 20 Beacon Street.*

INCOME DURING 1890.

Membership fees,	\$292 50
Borrowed money,	500 00
Total income,	<u>\$792 50</u>

DISBURSEMENTS DURING 1890.

For salaries and commissions to agents,	\$30 00
salaries of officers and employees,	330 00
medical examiner's fees,	67 50
rent,	120 00
office fixtures,	112 50
Total disbursements,	<u>660 00</u>
Balance,	<u>\$132 50</u>

NET OR INVESTED ASSETS.

Cash in office,	\$132 50
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LIABILITIES.

Borrowed money,	500 00
Deficit,	<u>\$367 50</u>

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	45	\$81,500 00
Policies in force Dec. 31, 1890,.	45	81,500 00

SUPREME LODGE OF THE AMERICAN PROTECTIVE LEAGUE,
BOSTON.

[Incorporated June 29, 1889. Commenced business July 1, 1889.]

JOSIAH H. GUNNING, *President*. THEODORE PARKER DRESSER, *Secretary*.
Office, 181 Tremont Street.

INCOME DURING 1890.

For membership fees,	\$21,028 50
annual dues, \$67,464.34; per capita tax, \$31,197.66,	98,662 00
assessments (sickness),	7,900 80
interest, \$369.40; sale of supplies, \$820.42,	1,189 82
Total income,	\$128,781 12
Balance on hand Dec. 31, 1889,	2,296 23
Total,	\$131,077 35

DISBURSEMENTS DURING 1890.

For losses and claims (15 funeral benefits),	\$450 00
For losses and claims (sickness and disability),	9,435 00
Paid withdrawing members,	113 50
For salaries and commissions to agents,	26,963 76
salaries of officers and employees,	12,612 11
medical examiner's fees,	5,173 00
Retained by subordinate body,	250 00
For rent, \$1,138.00; advertising, \$3,763.67,	4,901 67
printing,	1,776 70
legal expenses, \$1,711.10; all other, \$6,779.87,	8,490 97
Total disbursements,	70,166 71
Balance,	\$60,910 64

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$4,463 00
Stocks not in State treasury,	6,927 00
Invested in lease hold,	8,299 12
Cash in office,	1,268 20
Cash in bank (expense fund),	39,953 32
Total net or invested assets,	\$60,910 64
Less depreciation,	4 00
Total net or invested assets,	\$60,906 64

NON-INVESTED ASSETS.

Due from subordinate leagues, . . .	\$14,408 57	
Furniture supplies, etc., . . .	5,431 97	
	<hr/>	
Total non-invested assets, . . .		\$19,840 54
		<hr/>
Gross assets, . . .		\$80,747 18

LIABILITIES.

Salaries, rents and office expenses due and accrued, . . .	\$667 25	
All other, . . .	63 60	
	<hr/>	
Total actual liabilities, . . .		730 85
		<hr/>
Balance, net assets, . . .		\$80,016 33

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year, . . .	1,638	\$819,000 00
Policies written during 1890, . . .	3,911	1,955,500 00
	<hr/>	<hr/>
Total, . . .	5,549	\$2,774,500 00
Policies ceased during 1890, . . .	411	205,500 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890, . . .	5,138	\$2,569,000 00
Losses and claims incurred during 1890, . . .	-	\$9,885 00
Losses and claims paid during 1890, . . .	-	9,885 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year, . . .	1,638	\$819,000 00
Policies written during 1890, . . .	2,495	1,247,500 00
	<hr/>	<hr/>
Total, . . .	4,133	\$2,066,500 00
Policies ceased during 1890, . . .	341	170,500 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890, . . .	3,792	\$1,896,000 00
Losses and claims incurred during 1890, . . .	-	\$8,500 00
Losses and claims paid during 1890, . . .	-	8,500 00

SUPREME LODGE OF THE BAY STATE LEAGUE, BOSTON.

[Incorporated May 12, 1890. Commenced business May 12, 1890.]

LEWIS A. DRAKE, *President.*JOHN K. WIGHTMAN, *Secretary.**Office, 74 Tremont Street.*

INCOME DURING 1890.	
For membership fees,	\$40,904 00
annual dues,	6,145 00
assessments,	6,026 00
All other,	59 50
Total income,	<u>\$53,134 50</u>

DISBURSEMENTS DURING 1890.	
For losses and claims (sickness and disability),	\$80 00
salaries and commissions to agents, . .	27,992 06
salaries of officers and employees, . .	997 64
Dues retained by subordinate bodies, . .	6,145 00
All other,	4,754 23
Total disbursements,	<u>39,968 93</u>
Balance,	<u>\$13,165 57</u>

NET OR INVESTED ASSETS.	
Cost value of securities deposited with State treasurer, . .	\$2,145 56
Cash in office,	2,923 42
deposits on reserve fund account,	867 44
in bank (expense fund),	7,229 15
Total net or invested assets,	<u>\$13,165 57</u>

TOTAL BUSINESS OF 1890.		Number.	Amount.
Policies written during 1890,	9,463	\$946,100 00	
Policies ceased during 1890,	17	1,700 00	
Policies in force Dec. 31, 1890,	9,446	<u>\$944,400 00</u>	
Losses and claims incurred during 1890,	—	\$80 00	
Losses and claims paid during 1890,	—	80 00	

BUSINESS IN MASSACHUSETTS DURING 1890.		Number.	Amount.
Policies written during 1890,	7,833	\$783,100 00	
Policies ceased during 1890,	9	900 00	
Policies in force Dec. 31, 1890,	7,824	<u>\$782,200 00</u>	
Losses and claims incurred during 1890,	—	\$80 00	
Losses and claims paid during 1890,	—	80 00	

CATHOLIC CRUSADERS OF THE HOLY CROSS, TAUNTON.

[Incorporated Dec. 4, 1889. Commenced business August, 1890.]

M. J. O'BOYLE, *President*.J. E. GREENAN, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$952 00
For assessments,	187 50
Total income,	<u>\$1,139 50</u>

DISBURSEMENTS DURING 1890.

For salaries and commissions to agents,	\$784 50
For medical examiner's fees,	167 50
Total disbursements,	<u>952 00</u>
Balance,	<u>\$187 50</u>

NET OR INVESTED ASSETS.

Cash in office,	\$187 50
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TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	134	\$18,325 00
Policies in force Dec. 31, 1890,	134	18,325 00

COMMERCIAL ENDOWMENT ASSOCIATION, NORTHAMPTON.

[Incorporated April 26, 1890. Commenced business April 26, 1890.]

EGBERT I. CLAPP, *President*.CHAS. H. TUTTLE, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$6,473 00
assessments, sickness, \$3,516.40; expense, \$1,076.40,	4,592 80
borrowed money,	1,200 00
All other,	1,344 62
Total income,	<u>\$13,610 42</u>

DISBURSEMENTS DURING 1890.

For losses and claims (sickness and disability),	\$1,640 00
salaries and commissions to agents,	4,463 00
salaries of officers and employees,	2,424 96
medical examiner's fees,	685 50
All other,	2,315 42
Assessments returned,	20 00
Total disbursements,	<u>11,548 88</u>
Balance,	<u>\$2,061 54</u>

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$1,220 00
Cash in office,	29 00
deposits on reserve fund account,	556 80
in bank (expense fund),	255 74
	<hr/>
Total net or invested assets,	\$2,061 54

NON-INVESTED ASSETS.

Interest accrued,	25 00
	<hr/>
Gross assets,	\$2,086 54

LIABILITIES.

Salaries, rents and office expenses due and accrued,	\$933 32
Borrowed money,	1,200 00
Total actual liabilities,	<hr/> 2,133 32
	<hr/>
Deficit,	\$46 78

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	1,204	\$600,200 00
Policies ceased during 1890,	28	14,000 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	1,176	\$586,200 00
Losses and claims incurred during 1890,	—	\$1,640 00
Losses and claims paid during 1890,	—	1,640 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	1,073	\$535,700 00
Policies ceased during 1890,	27	13,500 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	1,046	\$522,200 00
Losses and claims incurred during 1890,	—	\$1,640 00
Losses and claims paid during 1890,	—	1,640 00

FRATERNAL ASSOCIATES OF AMERICA, BOSTON.

[Incorporated Aug. 3, 1889. Commenced business Oct. 8, 1889.]

JOHN S. DAMRELL, *President*.HENRY A. SMITH, *Secretary*.*Office, 27 Kilby Street.*

INCOME DURING 1890.

For membership fees,	\$172 00
annual dues,	479 30
assessments, mortuary, \$167.10; sickness, \$1,621.75; ex- pense, \$714.60,	2,503 45
medical examiner's fees paid by applicant,	169 50
All other,	366 25
<hr/>	
Total income,	\$3,690 50
Balance on hand Dec. 31, 1889,	117 93
<hr/>	
Total,	\$3,808 43

DISBURSEMENTS DURING 1890.

For losses and claims (sickness and disability),	\$850 00
salaries and commissions to agents,	310 50
salaries of officers and employees,	135 00
medical examiner's fees,	169 50
Retained by subordinate bodies,	643 97
All other,	673 07
Total disbursements,	2,782 04
<hr/>	
Balance,	\$1,026 39

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$788 50
Cash in office,	237 89
<hr/>	
Total net or invested assets,	\$1,026 39
Less depreciation,	23 50
<hr/>	
Total net or invested assets,	\$1,002 89

NON-INVESTED ASSETS.

Interest,	13 72
<hr/>	
Gross assets,	\$1,016 61

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	73	\$68,000 00
Policies written during 1890,	114	97,000 00
Total,	187	\$165,000 00
Policies ceased during 1890,	69	58,750 00
Policies in force Dec. 31, 1890,	118	\$106,250 00
Losses and claims incurred during 1890,	-	\$850 00
Losses and claims paid during 1890,	-	850 00

FRIENDLY AID SOCIETY, WALTHAM.

[Incorporated May 2, 1890. Commenced business June 13, 1890.]

LEONARD C. LANE, *President*.FRED H. SMITH, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$37,513 00
For assessments, mortuary,	99,949 00
All other,	302 08
Total income,	\$137,764 08

DISBURSEMENTS DURING 1890.

For claims (endowments),	\$54,757 80
claims (sickness and disability),	1,060 00
salaries and commissions to agents,	19,657 50
salaries of officers and employees,	7,587 43
All other,	4,407 33
Total disbursements,	87,470 06
Balance,	\$50,294 02

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$7,566 34
Cash in office,	721 86
deposits on reserve fund account,	29,588 30
in bank (expense fund),	12,417 52
Total net or invested assets,	\$50,294 02
Less depreciation,	76 34
Total net or invested assets,	\$50,217 68

NON-INVESTED ASSETS.

Interest due, \$235.89; accrued, \$20.00,	255 89
Gross assets,	\$50,473 57

LIABILITIES.

Endowments adjusted, due and unpaid, . . .	\$14,149 30	
Salaries, rents and office expenses due and accrued,	374 35	
Total actual liabilities,	<hr/>	\$14,523 65
Balance, net assets,		\$35,949 92

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	8,418	\$829,500 00
Policies ceased during 1890,	727	72,450 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	7,691	\$757,050 00
Losses and claims incurred during 1890,	698	\$69,550 00
Losses and claims paid during 1890,	552	54,950 00
	<hr/>	<hr/>
Losses and claims unpaid Dec. 31, 1890,	146	\$14,600 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	6,930	\$685,675 00
Policies ceased during 1890,	724	72,150 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	6,206	\$613,525 00
Losses and claims incurred during 1890,	698	\$69,550 00
Losses and claims paid during 1890,	552	54,950 00
	<hr/>	<hr/>
Losses and claims unpaid Dec. 31,	146	\$14,600 00

THE GUARDIAN ENDOWMENT SOCIETY, BOSTON.

[Incorporated Jan. 7, 1890. Commenced business Jan. 7, 1890.]

EPIHRAIM B. THORNDIKE, *President.*A. B. EASTMAN, *Secretary.**Office, 180 Tremont Street.*

INCOME DURING 1890.

For membership fees,	\$11,872 00
assessments, endowment, \$10,803.00; expense, \$3,959.00,	14,762 00
rent,	150 00
borrowed money,	245 00
All other,	45 50
	<hr/>
Total income,	\$27,074 50

DISBURSEMENTS DURING 1890.

For losses and claims (sickness and disability),	\$3,792 86	
salaries and commissions to agents, . .	9,766 00	
salaries of officers and employees, . .	2,466 00	
medical examiner's fees,	1,000 00	
All other,	2,777 02	
Total disbursements,	<hr/>	\$19,801 88
Balance,		<hr/> \$7,272 62

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer, . .	\$5,000 00
Cash in office,	13 22
deposits on reserve fund account,	401 50
in bank (expense fund),	1,857 90
Total net or invested assets,	<hr/> \$7,272 62

LIABILITIES.

Borrowed money,	245 00
Balance, net assets,	<hr/> \$7,027 62

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	3,021	\$602,000 00
Policies ceased during 1890,	233	46,400 00
Policies in force Dec. 31, 1890,	<hr/> 2,788	<hr/> \$555,600 00
Losses incurred during 1890,	—	\$3,792 00
Losses and claims paid during 1890,	—	3,792 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	2,285	\$455,000 00
Policies ceased during 1890,	190	37,800 00
Policies in force Dec. 31, 1890,	<hr/> 2,095	<hr/> \$417,200 00
Losses incurred during 1890,	—	\$3,091 00
Losses and claims paid during 1890,	—	3,091 00

THE HOUSEHOLD BENEFIT ASSOCIATION, BOSTON.

[Incorporated Oct. 25, 1889. Commenced business May 10, 1890.]

JOHN E. SOPER, *President.*E. C. ATWOOD, *Secretary.**Office, 53 State Street.*

INCOME DURING 1890.

For membership fees,	\$2,678 00
assessments, mortuary and endowment, \$2,729.50; ex- pense, \$1,954.50,	4,684 00
medical examiner's fees paid by applicant,	661 00
borrowed money,	3,930 00
All other,	242 30
Total income,	<u>\$12,195 30</u>

DISBURSEMENTS DURING 1890.

For losses and claims,	\$500 00
losses and claims (sickness and disability),	345 00
salaries and commissions to agents,	2,678 00
salaries of officers and employees,	2,065 79
medical examiner's fees,	661 00
All other,	3,900 11
Total disbursements,	<u>10,149 90</u>
Balance,	\$2,045 40

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$1,055 00
Cash in office,	776 54
Cash deposits on reserve fund account,	213 86
Total net or invested assets,	<u>\$2,045 40</u>

LIABILITIES.

Borrowed money,	3,930 00
Deficit,	<u>\$1,884 60</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	661	\$516,750 00
Policies ceased during 1890,	103	92,500 00
Policies in force Dec. 31, 1890,	<u>558</u>	<u>\$424,250 00</u>
Losses and claims incurred during 1890,	—	\$1,845 00
Losses and claims paid during 1890,	—	845 00
Losses and claims unpaid Dec. 31,	—	<u>\$1,000 00</u>

INDUSTRIAL BENEFIT ORDER, BOSTON.

[Incorporated Oct. 31, 1889. Commenced business Nov. 16, 1889.]

JAMES M. HORNE, *President.*F. A. E. HAMILTON, *Secretary.**Office, 724 Washington Street.*

INCOME DURING 1890.

For membership fees,	\$8,305 50
annual dues,	547 00
assessments, sickness, \$8,377.63; expense, \$3,835.21,	12,212 84
interest,	6 86
Total income,	<u>\$21,072 20</u>
Balance on hand Dec. 31, 1889,	31 97
Total,	<u>\$21,104 17</u>

DISBURSEMENTS DURING 1890.

For losses and claims (sickness and disability),	\$2,061 32
salaries and commissions to agents,	5,662 50
salaries of officers and employees,	3,282 55
medical examiner's fees,	1,102 00
All other,	1,479 76
Total disbursements,	<u>13,588 13</u>
Balance,	<u>\$7,516 04</u>

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$1,036 94
Loans secured by pledge of bonds, stocks, mortgages, etc., not in State treasury,	500 00
Cash in office,	2,007 21
deposits on reserve fund account,	2,446 20
in bank (expense fund),	1,525 69
Total net or invested assets,	<u>\$7,516 04</u>

NON-INVESTED ASSETS.

Interest due and accrued,	39 36
Gross assets,	<u>\$7,555 40</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	113	\$56,500 00
Policies written during 1890,	1,109	554,500 00
Total,	<u>1,222</u>	<u>\$611,000 00</u>
Policies ceased during 1890,	44	22,000 00
Policies in force Dec. 31, 1890,	<u>1,178</u>	<u>\$589,000 00</u>
Losses and claims incurred during 1890,	—	\$2,061 00
Losses and claims paid during 1890,	—	2,061 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	113	\$56,500 00
Policies written during 1890,	999	499,500 00
Total,	1,112	\$556,000 00
Policies ceased during 1890,	44	22,000 00
Policies in force Dec. 31, 1890,	1,068	\$534,000 00
Losses and claims incurred during 1890,	-	\$1,981 00
Losses and claims paid during 1890,	-	1,981 00

INDUSTRIAL ORDER OF AMERICA, BOSTON.

[Incorporated Oct. 9, 1889. Commenced business Dec. 2, 1889.]

JAMES F. REYNOLDS, *President.*WILLIAM HORWOOD, *Secretary.**Office, 244 Washington Street.*

INCOME DURING 1890.

For annual dues,	\$2,217 83
For borrowed money,	451 00
Total income,	\$2,668 83
Balance on hand Dec. 31, 1889,	33 96
Total,	\$2,702 79

DISBURSEMENTS DURING 1890.

For losses and claims (sickness and disability),	\$50 00
salaries and commissions to agents,	1,297 64
salaries of officers and employees,	663 80
borrowed money,	63 00
All other,	551 89
Total disbursements,	2,626 33
Balance,	\$76 46

NET OR INVESTED ASSETS.

Cash in office,	\$76 46
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LIABILITIES.

Salaries due and accrued,	\$1,153 20
Borrowed money,	802 99
Total actual liabilities,	1,956 19
Deficit,	\$1,879 73

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	78	\$24,990 00
Policies written during 1890,	693	744,655 00
Total,	771	\$769,645 00
Policies ceased during 1890,	496	483,900 00
Policies in force Dec. 31, 1890,	275	\$285,745 00
Losses and claims incurred during 1890,	—	\$50 00
Losses and claims paid during 1890,	—	50 00

INTERNATIONAL BENEFIT ORDER, BOSTON.

[Incorporated Feb. 28, 1890. Commenced business March 18, 1890.]

ALVAH WISWALL, *President.*JOSHUA T. BUTLER, *Secretary.**Office, 1 Beacon Street.*

INCOME DURING 1890.

For assessments,	\$198 00
For medical examiner's fees paid by applicant,	110 50
All other,	822 59
Total income,	\$1,131 09

DISBURSEMENTS DURING 1890.

For losses and claims (sickness and disability),	\$60 00
salaries and commissions to agents,	454 50
medical examiner's fees,	110 50
All other,	368 09
Total disbursements,	993 09
Balance,	\$138 00

NET OR INVESTED ASSETS.

Cash in office,	\$138 00
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TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	131	\$64,750 00
Policies ceased during 1890,	12	6,000 00
Policies in force Dec. 31, 1890,	119	\$58,750 00
Losses and claims incurred during 1890,	—	\$60 00
Losses and claims paid during 1890,	—	60 00

"ORDER OF THE KNIGHTS AND LADIES OF COLUMBIA,"
BOSTON.

[Incorporated April 21, 1890. Commenced business April 30, 1890.]

J. VARNUM MOTT, *President*.

EDWARD W. COLEMAN, *Secretary*.

Office, 165 Tremont Street.

INCOME DURING 1890.

For entrance fees,	\$1,676 00
annual dues,	2,820 00
medical examiner's fees paid by applicant,	547 00
All other,	542 80
	<hr/>
Total income,	\$5,585 80

DISBURSEMENTS DURING 1890.

For salaries and commissions to agents,	\$2,555 50
salaries of officers and employees,	967 58
medical examiner's fees,	387 00
All other,	1,598 13
Total disbursements,	<hr/> 5,508 21
	<hr/>
Balance,	\$77 59

NET OR INVESTED ASSETS.

Cash in office,	\$77 59
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NON-INVESTED ASSETS.

Furniture, fixtures and supplies,	\$2,056 00
Due from lodges,	138 13
Total non-invested assets,	<hr/> 2,194 13
	<hr/>
Gross assets,	\$2,271 72

LIABILITIES.

Salaries, rents and office expenses due and accrued,	\$268 91
Borrowed money,	492 50
Advance assessments,	40 00
All other, viz, supplies, furniture and stationery,	1,714 32
Total actual liabilities,	<hr/> 2,515 73
	<hr/>
Deficit,	\$244 01

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	626	\$375,600 00
Policies ceased during 1890,	38	22,800 00
		<hr/>
Policies in force Dec. 31, 1890,	588	\$352,800 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	541	\$324,600 00
Policies ceased during 1890,	34	20,400 00
		<hr/>
Policies in force Dec. 31, 1890,	507	\$304,200 00

SUPREME LODGE KNIGHTS AND LADIES OF PROTECTION,
JAMAICA PLAIN.

[Incorporated July 16, 1888. Commenced business June 29, 1886.]

GEORGE W. HAYES, *President.*JOSEPH H. MURRAY, *Secretary.*

INCOME DURING 1890.

For assessments, sickness, \$3,606.00; expense, \$1,689.00,	\$5,295 00
All other,	499 08
	<hr/>
Total income,	\$5,794 08
Balance on hand Dec. 31, 1889,	1,419 36
	<hr/>
Total,	\$7,213 44

DISBURSEMENTS DURING 1890.

For losses and claims (sickness and disability),	\$3,155 00
salaries and commissions to agents,	250 00
salaries of officers and employees,	487 75
borrowed money,	135 00
printing,	340 23
All other,	265 48
	<hr/>
Total disbursements,	4,633 46
	<hr/>
Balance,	\$2,579 98

NET OR INVESTED ASSETS.

Cash deposits on reserve fund account,	\$1,796 34
Cash in bank (expense fund),	783 64
	<hr/>
Total net or invested assets,	\$2,579 98

NON-INVESTED ASSETS.

Supplies on hand,	\$200 00
Gross assets,	<u>\$2,779 98</u>

LIABILITIES.

Borrowed money,	325 00
Balance, net assets,	<u>\$2,454 98</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	201	\$204,500 00
Policies written during 1890,	377	340,500 00
Total,	<u>578</u>	<u>\$545,000 00</u>
Policies ceased during 1890,	71	67,500 00
Policies in force Dec. 31, 1890,	<u>507</u>	<u>\$477,500 00</u>
Losses and claims incurred during 1890,	55	\$3,155 00
Losses and claims paid during 1890,	55	3,155 00

MASSACHUSETTS PRUDENTIAL ORDER, BOSTON.

[Incorporated Nov. 25, 1889. Commenced business Feb. 1, 1890.]

GEORGE S. MCCRILLIS, *President.*JOHN E. GREGG, *Secretary.**Office, 179 Tremont Street.*

INCOME DURING 1890.

For membership fees,	\$572 00
assessments (sickness),	370 00
borrowed money,	471 09
All other,	11 50
Total income,	<u>\$1,424 59</u>

DISBURSEMENTS DURING 1890.

For losses and claims (sickness and disability),	\$30 00
salaries and commissions to agents,	197 06
salaries of officers and employees,	161 50
borrowed money repaid,	396 29
All other,	283 74
Total disbursements,	<u>1,068 59</u>
Balance,	<u>\$356 00</u>

NET OR INVESTED ASSETS.

Cash in office,	\$23 00
Cash held by subordinate bodies,	333 00
Total net or invested assets,	<u>\$356 00</u>

LIABILITIES.

Salaries, rents and office expenses due and accrued,	\$65 00	
Borrowed money,	74 80	
Bills payable,	87 75	
Total actual liabilities,	<hr/>	\$227 55
Balance, net assets,		<hr/> \$128 45

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	106	\$61,750 00
Policies ceased during 1890,	66	33,000 00
Policies in force Dec. 31,	40	<hr/> \$28,750 00
Losses and claims incurred during 1890,	-	\$30 00
Losses and claims paid during 1890,	-	30 00

MUTUAL ONE YEAR BENEFIT ORDER, BOSTON.

[Incorporated May 2, 1890. Commenced business May 9, 1890.]

EVAN H. MORGAN, *President.*A. HALE KINGSLEY, *Secretary.**Office, 10 Tremont Street.*

INCOME DURING 1890.

For membership fees,	\$49,505 00
annual dues,	12,895 80
disability assessments,	40,453 00
medical examiner's fees paid by applicant,	1,728 00
All other,	1,030 17
Total income,	<hr/> \$105,611 97

DISBURSEMENTS DURING 1890.

For losses and claims (sickness and disability),	\$660 00
For salaries and commissions to agents,	20,432 45
salaries of officers and employees,	9,664 16
medical examiner's fees,	1,728 00
Retained by subordinate bodies,	18,497 97
All other,	8,944 84
Total disbursements,	<hr/> 59,927 42
Balance,	<hr/> \$45,684 55

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$5,934 88
Cash in office,	15,998 80
deposits on reserve fund account,	6,458 50
in bank (expense fund),	17,292 37
<hr/>	
Total net or invested assets,	\$45,684 55

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	10,620	\$1,061,025 00
Policies ceased during 1890,	132	13,150 00
<hr/>		<hr/>
Policies in force Dec. 31, 1890,	10,488	\$1,047,875 00
Losses and claims incurred during 1890,	-	\$660 00
Losses and claims paid during 1890,	-	660 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	3,144	\$314,075 00
Policies ceased during 1890,	45	4,500 00
<hr/>		<hr/>
Policies in force Dec. 31, 1890,	3,099	\$309,575 00
Losses and claims incurred during 1890,	-	\$580 00
Losses and claims paid during 1890,	-	580 00

NATIONAL BENEFIT UNION, BOSTON.

[Incorporated Oct. 29, 1889. Commenced business Nov. 26, 1889.]

N. K. TRACY, *President*.W. W. FARR, *Secretary*.*Office, 165 Tremont Street.*

INCOME DURING 1890.

For membership fees,	\$1,146 00
annual dues,	1,083 00
endowment assessments, \$3,482.15; expense, \$2,598.10;	
mortuary, \$605.10,	6,685 35
medical examiner's fees paid by applicant,	573 00
interest,	1,006 56
<hr/>	
Total income,	\$10,493 91
Balance on hand Dec. 31, 1889,	47 99
<hr/>	
Total,	\$10,541 90

DISBURSEMENTS DURING 1890.

For losses and claims (1 death),	\$605 10	
losses and claims (sickness and disability),	1,992 00	
salaries and commissions to agents,	644 00	
salaries of officers and employees,	1,429 00	
medical examiner's fees,	573 00	
Retained by subordinate bodies,	1,675 00	
All other,	1,980 43	
Total disbursements,		\$8,898 53
Balance,		\$1,643 37

NET OR INVESTED ASSETS.

Cash in office,	\$1 00	
deposits on reserve fund account,	1,451 17	
in bank (expense fund),	191 20	
Total net or invested assets,		\$1,643 37

LIABILITIES.

Salaries, rents and office expenses due and accrued,	97 50	
Balance, net assets,		\$1,545 87

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	87	\$84,500 00
Policies written during 1890,	382	368,000 00
Total,	469	\$452,500 00
Policies ceased during 1890,	34	31,250 00
Policies in force Dec 31, 1890,	435	\$421,250 00
Losses and claims incurred during 1890,	—	\$1,992 00
Losses and claims paid during 1890,	—	1,992 00

ORDER OF THE NATIONAL CONGRESS OF FRIENDS, BOSTON.

[Incorporated Feb. 10, 1890. Commenced business Feb. 13, 1890.]

WEBSTER P. EDWARDS, *President.*FRANK E. STEDMAN, *Secretary.**Office, 149a Tremont Street.*

INCOME DURING 1890.

For membership fees,	\$4,631 00	
assessments,	2,955 00	
medical examiner's fees paid by applicant,	1,986 00	
All other,	90 11	
Borrowed money,	1,500 00	
Total income,		\$11,162 11

DISBURSEMENTS DURING 1890.

For losses and claims (sickness and disability),	\$450 00	
salaries and commissions to agents, . . .	3,433 90	
salaries of officers and employees, . . .	621 17	
medical examiner's fees,	1,986 00	
All other,	2,122 89	
Total disbursements,	<u> </u>	\$8,613 96
Balance,		<u>\$2,548 15</u>

NET OR INVESTED ASSETS.

Cash in office,	\$1,669 65
Cash in bank (expense fund),	878 50
Total net or invested assets,	<u>\$2,548 15</u>

LIABILITIES.

Borrowed money,	\$1,500 00
Bills payable,	524 40
Total actual liabilities,	<u>2,024 40</u>
Balance, net assets,	<u>\$523 75</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	1,305	\$1,194,200 00
Policies ceased during 1890,	65	55,700 00
Policies in force Dec. 31, 1890,	<u>1,240</u>	<u>\$1,138,500 00</u>
Losses and claims incurred during 1890,	—	\$400 00
Losses and claims paid during 1890,	—	400 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	1,094	\$1,009,250 00
Policies ceased during 1890,	47	36,750 00
Policies in force Dec. 31, 1890,	<u>1,047</u>	<u>\$972,500 00</u>
Losses and claims incurred during 1890,	—	\$380 00
Losses and claims paid during 1890,	—	380 00

NATIONAL FRATERNAL AND BENEFICIAL UNION, BOSTON.

[Incorporated April 30, 1890. Commenced business July, 1890.]

JAMES W. DAVIS, *President.*GEORGE W. H. ALLEN, *Secretary.**Office, 2 Park Square.*

INCOME DURING 1890.

For membership fees,	\$150 00
annual dues,	61 00
medical examiner's fees paid by applicant,	26 00
borrowed money,	650 19
Total income,	<u>\$887 19</u>

DISBURSEMENTS DURING 1890.

For salaries and commissions to agents,	\$90 00
salaries of officers and employees,	583 33
medical examiner's fees,	26 00
All other,	147 71
Total disbursements,	<u>847 04</u>
Balance,	<u>\$40 15</u>

NET OR INVESTED ASSETS.

Cash in office,	\$40 15
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LIABILITIES.

For borrowed money,	\$650 19
For printing,	207 64
Total actual liabilities,	<u>857 83</u>
Balance, deficit,	<u>\$817 68</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	41	\$40,500 00
Policies ceased during 1890,	4	4,000 00
Policies in force Dec. 31, 1890,	<u>37</u>	<u>\$36,500 00</u>

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	16	\$16,000 00
Policies in force Dec. 31, 1890,	16	16,000 00

NATIONAL THREE YEAR BENEFIT ORDER, BOSTON.

[Incorporated May 12, 1890. Commenced business May 12, 1890.]

MAURICE H. ADAMS, *President*.GEORGE E. STICKNEY, *Secretary*.*Office, 41 Tremont Street.*

INCOME DURING 1890.

For membership fees,	\$5,717 00
annual dues,	81 43
assessments,	4,344 00
medical examiner's fees paid by applicant,	233 40
All other,	90 47
Total income,	<u>\$10,466 30</u>

DISBURSEMENTS DURING 1890.

For losses and claims (sickness and disability),	\$1,520 00
salaries and commissions to agents,	2,604 82
salaries of officers and employees,	900 00
medical examiner's fees,	233 40
All other,	2,132 82
Total disbursements,	<u>7,391 04</u>
Balance,	<u>\$3,075 26</u>

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$2,219 22
Cash in office,	204 04
Cash deposits on reserve fund account,	652 00
Total net or invested assets,	<u>\$3,075 26</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	1,146	\$453,600 00
Policies ceased during 1890,	29	11,400 00
Policies in force Dec. 31, 1890,	1,117	<u>\$442,200 00</u>
Losses and claims incurred during 1890,	—	\$1,520 00
Losses and claims paid during 1890,	—	1,520 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	1,027	\$406,000 00
Policies ceased during 1890,	27	10,600 00
Policies in force Dec. 31, 1890,	1,000	<u>\$395,400 00</u>
Losses and claims incurred during 1890,	—	\$1,460 00
Losses and claims paid during 1890,	—	1,460 00

NORTH AMERICAN ENDOWMENT ASSOCIATES, BOSTON.

[Incorporated Dec. 26, 1889. Commenced business Jan. 14, 1890.]

WALTER J. HARRISON, *President.*EBEN L. HARRISON, *Secretary.**Office, 2 Park Square.*

INCOME DURING 1890.

For membership fees,	\$20,483 00
For annual dues,	16,123 00
Total income,	<u>\$36,606 00</u>

DISBURSEMENTS DURING 1890.

For salaries and commissions to agents, . . .	\$16,119 71
salaries of officers and employees, . . .	8,768 81
retained by subordinate bodies, . . .	2,018 37
All other,	7,116 24
Total disbursements,	<u>34,023 13</u>
Balance,	<u>\$2,582 87</u>

NET OR INVESTED ASSETS.

Cash in office,	\$2,306 21
Cash in bank (expense fund),	276 66
Total net or invested assets,	<u>\$2,582 87</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	5,791	\$2,895,500 00
Policies ceased during 1890,	89	44,500 00
Policies in force Dec. 31, 1890,	5,702	<u>\$2,851,000 00</u>

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	1,778	\$889,000 00
Policies ceased during 1890,	13	6,500 00
Policies in force Dec. 31, 1890,	1,765	<u>\$882,500 00</u>

NON-SECRET ENDOWMENT ORDER, WORCESTER.

[Incorporated Sept. 17, 1889. Commenced business Oct. 10, 1889.]

HERBERT MCINTOSH, *President*.J. O. H. WOODMAN, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$17,248 50
assessments, sickness, \$23,264.70; expense, \$5,910.90,	29,175 60
borrowed money,	510 30
interest,	39 25
Miscellaneous,	1,371 97
Total income,	\$48,345 62
Balance on hand Dec. 31, 1889,	566 86
Total,	\$48,912 48

DISBURSEMENTS DURING 1890.

For losses and claims (sickness and disability),	\$7,570 00
Paid withdrawing members,	62 50
For salaries and commissions to agents,	12,439 80
salaries of officers and employees,	6,041 77
medical examiner's fees,	1,549 50
All other,	4,815 28
Total disbursements,	32,478 85
Balance,	\$16,433 63

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$5,550 00
Cash in office,	631 16
deposits on reserve fund account,	6,582 93
in bank (expense fund),	3,669 54
Total net or invested assets,	\$16,433 63

LIABILITIES.

Salaries, rents and office expenses due and accrued,	\$1,161 64
Borrowed money,	522 92
Total actual liabilities,	1,684 56
Balance, net assets,	\$14,749 07

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	380	\$190,000 00
Policies written during 1890,	3,031	1,507,700 00
Total,	3,411	\$1,697,700 00
Policies ceased during 1890,	188	93,600 00
Policies in force Dec. 31, 1890,	3,223	\$1,604,100 00

	Number.	Amount.
Losses and claims incurred during 1890,	—	\$7,570 00
Losses and claims paid during 1890,	—	7,570 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	380	\$190,000 00
Policies written during 1890,	1,744	868,700 00
Total,	2,124	\$1,058,700 00
Policies ceased during 1890,	133	66,500 00
Policies in force Dec. 31, 1890,	1,991	\$992,200 00
Losses and claims incurred during 1890,	—	\$5,100 00
Losses and claims paid during 1890,	—	5,100 00

ORDER OF ÆGIS, LYNN.

[Incorporated Feb. 11, 1889. Commenced business Feb. 25, 1889.]

JOHN M. DOBSON, *President*.CHARLES H. ROBINSON, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$20,475 00
annual dues,	16,148 00
mortuary assessments, \$113,269.30; expense, \$38,981.05,	152,250 35
medical examiner's fees paid by applicant,	7,008 50
interest,	757 81
per capita tax,	2,370 00
All other,	3,917 25
Total income,	\$202,926 91
Balance on hand Dec. 31, 1889,	22,597 04
Total,	\$225,523 95

DISBURSEMENTS DURING 1890.

For losses and claims,	\$324 55
losses and claims (sickness and disability),	71,690 00
salaries and commissions to agents,	13,653 60
Retained by subordinate bodies,	18,516 00
For salaries of officers and employees,	6,495 80
For medical examiner's fees,	7,008 50
All other,	30,700 64
Total disbursements,	148,389 09
Balance,	\$77,134 86

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$47,919 87
Loans secured by mortgages, not in State treasury,	6,500 00
Cash in office,	3,054 51
Cash deposits on reserve fund account,	19,660 48
Total net or invested assets,	<u>\$77,134 86</u>

NON-INVESTED ASSETS.

Supplies on hand,	\$1,930 02
Bills receivable,	401 19
Total non-invested assets,	<u>2,331 21</u>
Gross assets,	<u>\$79,466 07</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	3,864	\$3,724,200 00
Policies written during 1890,	4,692	4,317,200 00
Total,	<u>8,556</u>	<u>\$8,041,400 00</u>
Policies ceased during 1890,	549	567,700 00
Policies in force Dec. 31, 1890,	8,007	\$7,473,700 00
Losses and claims incurred during 1890,	—	\$72,015 00
Losses and claims paid during 1890,	—	72,015 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	2,363	\$2,298,000 00
Policies written during 1890,	1,514	1,381,200 00
Total,	<u>3,877</u>	<u>\$3,679,200 00</u>
Policies ceased during 1890,	233	316,600 00
Policies in force Dec. 31, 1890,	3,644	\$3,362,600 00
Losses and claims incurred during 1890,	—	\$43,205 00
Losses and claims paid during 1890,	—	43,205 00

ORDER OF THE ANNUAL FRIEND, LOWELL.

[Incorporated April 21, 1890. Commenced business April 21, 1890.]

SAMUEL A. SMITH, *President*.H. P. STAPLES, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$41,846 00
annual dues,	11,141 33
disability assessments, \$30,995.00; expense, \$11,400.00,	42,395 00
medical examiner's fees paid by applicant,	806 00
All other,	1,073 90
Total income,	<u>\$97,262 23</u>

DISBURSEMENTS DURING 1890.

For losses and claims (sickness and disability),	\$280 00	
salaries and commissions to agents, . . .	21,172 00	
salaries of officers and employees, . . .	10,849 41	
medical examiner's fees,	546 25	
advertising, \$3,820.26 ; printing, \$3,838.44,	7,658 70	
furniture and fixtures,	1,346 75	
postage and express,	778 95	
stationery,	564 57	
general expense,	3,820 26	
travelling expenses,	5,165 52	
Retained by subordinate body,	11,141 33	
Total disbursements,	<hr/>	\$63,323 74
Balance,		<hr/> \$33,938 49

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer, . . .	\$15,052 22
Cash in office,	3,223 49
Cash in bank (expense fund),	15,662 78
Total net or invested assets,	<hr/> \$33,938 49

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	8,520	\$852,000 00
Policies ceased during 1890,	164	16,400 00
Policies in force Dec. 31, 1890,	<hr/> 8,356	<hr/> \$835,600 00
Losses and claims incurred during 1890,	—	\$280 00
Losses and claims paid during 1890,	—	280 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	2,938	\$293,800 00
Policies ceased during 1890,	70	7,000 00
Policies in force Dec. 31, 1890,	<hr/> 2,868	<hr/> \$286,800 00

THE BENEVOLENT UNION, BOSTON.

[Incorporated May 24, 1889. Commenced business June 25, 1889.]

JESSE J. UNDERHILL, *President.*WM. A. MATTHEWS, *Secretary.**Office, 244 Washington Street.*

INCOME DURING 1890.

For membership fees,	\$2,535 50
disability assessments, \$11,891.30; expense, \$2,668.55,	14,559 85
interest,	1,836 03
All other,	608 00
Total income,	<hr/> \$19,539 38
Balance on hand Dec. 31, 1889,	2,080 70
Total,	<hr/> \$21,620 08

DISBURSEMENTS DURING 1890.

For claims (sickness and disability),	\$4,445 00
salaries and commissions to agents,	1,844 00
salaries of officers and employees,	2,725 97
medical examiner's fees,	691 50
All other,	1,751 60
Total disbursements,	<hr/> 11,458 07
Balance,	<hr/> \$10,162 01

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$8,129 00
Cash in office,	1,534 83
Cash in bank (expense fund),	498 18
Total net or invested assets,	<hr/> \$10,162 01

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	280	\$277,500 00
Policies written during 1890,	400	397,250 00
Total,	<hr/> 680	<hr/> \$674,750 00
Policies ceased during 1890,	88	88,000 00
Policies in force Dec. 31, 1890,	<hr/> 592	<hr/> \$586,750 00
Losses and claims incurred during 1890,	—	\$4,445 00
Losses and claims paid during 1890,	—	4,445 00

ORDER OF FRANKLIN, BOSTON.

[Incorporated May 14, 1890. Commenced business May 15, 1890.]

WM. H. ROBERTSON, *President.*WALTER G. CROWTHER, *Secretary.**Office, 62 Boylston Street.*

INCOME DURING 1890.

For membership fees,	\$1,818 00
annual dues,	440 50
assessments,	2,250 93
medical examiner's fees paid by applicant,	909 00
All other,	1,302 14
<hr/>	
Total income,	\$6,720 57

DISBURSEMENTS DURING 1890.

For claims (sickness and disability),	\$1,506 69
Returned to members,	90 00
For salaries and commissions to agents,	2,040 00
salaries of officers and employees,	200 00
medical examiner's fees,	909 00
Retained by subordinate body,	440 50
All other,	700 02
Total disbursements,	<hr/> 5,886 21
<hr/>	
Balance,	\$834 36

NET OR INVESTED ASSETS.

Cash in office,	\$77 50
deposits on reserve fund account,	450 18
in bank (expense fund),	306 68
<hr/>	
Total net or invested assets,	\$834 36

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	606	\$978,500 00
Policies ceased during 1890,	45	67,500 00
<hr/>		<hr/>
Policies in force Dec. 31, 1890,	561	\$911,000 00
Losses and claims incurred during 1890,	—	\$1,506 00
Losses and claims paid during 1890,	—	1,506 00

ORDER OF THE FRATERNAL CIRCLE, BOSTON.

[Incorporated July 11, 1889. Commenced business July 11, 1889.]

WM. HAMILTON, *President*.I. W. GAMMONS, *Secretary*.*Office, 62 Boylston Street.*

INCOME DURING 1890.

For certificate fees,	\$10,982 50
annual dues (per capita tax),	4,043 50
assessments, disability, \$137,305.50; expense, \$16,043.25,	153,348 75
medical examiner's fees paid by applicant,	10,545 00
interest, \$2,003.85; charter fees, \$14,556.00,	16,559 85
registration fees, \$10,926.00; supplies, \$1,225.53,	12,151 53
All other,	309 45
<hr/>	
Total income,	\$207,940 58
Balance on hand Dec. 31, 1889,	5,201 56
<hr/>	
Total,	\$213,142 14

DISBURSEMENTS DURING 1890.

For losses and claims,	\$34,787 50
salaries and commissions to agents,	17,863 07
salaries of officers and employees,	11,111 99
medical examiner's fees,	7,030 00
Retained by subordinate bodies,	2,606 00
All other,	19,918 20
Total disbursements,	<hr/> 93,316 76
<hr/>	
Balance,	\$119,825 38

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$85,707 62
Cash in office,	746 46
deposits on reserve fund account,	5,394 52
in bank (expense fund),	27,976 78
<hr/>	
Total net or invested assets,	\$119,825 38

NON-INVESTED ASSETS.

Bills receivable,	\$938 31
Furniture and supplies,	7,752 00
Total non-invested assets,	<hr/> 8,690 31
<hr/>	
Gross assets,	\$128,515 69

LIABILITIES.

Losses adjusted, due and unpaid,	\$450 00	
Salaries, rents and office expenses due and accrued,	215 00	
• Total actual liabilities,	<hr/>	\$665 00
Balance, net assets,		<hr/> \$127,850 69

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	1,679	\$334,100 00
Policies written during 1890,	8,880	1,770,500 00
Total,	<hr/> 10,559	<hr/> \$2,104,600 00
Policies ceased during 1890,	660	131,600 00
Policies in force Dec. 31, 1890,	<hr/> 9,899	<hr/> \$1,973,000 00
Losses and claims incurred during 1890,	—	\$35,237 00
Losses and claims paid during 1890,	—	34,787 00
Losses and claims unpaid Dec. 31, 1890,	<hr/> —	<hr/> \$450 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	1,679	\$334,100 00
Policies written during 1890,	5,154	1,028,500 00
Total,	<hr/> 6,833	<hr/> \$1,362,600 00
Policies ceased during 1890,	493	98,200 00
Policies in force Dec. 31, 1890,	<hr/> 6,340	<hr/> \$1,264,400 00
Losses and claims incurred during 1890,	—	\$27,599 00
Losses and claims paid during 1890,	—	27,599 00

ORDER OF THE GOLDEN GRAIL, BOSTON.

[Incorporated April 22, 1890. Commenced business May 2, 1890.]

WEBSTER P. EDWARDS, *President*. FRANK E. STEDMAN, *Secretary*.

Office, 149a Tremont Street.

INCOME DURING 1890.

For membership fees,	\$40,391 00
assessments, sickness, \$148,866.50; expense, \$22,332.00, . .	171,198 50
interest,	505 37
All other,	<hr/> 1,167 90
Total income,	<hr/> \$213,262 77

DISBURSEMENTS DURING 1890.

For losses and claims (matured endowments),	\$96,950 00	
For losses and claims (sickness and disability),	590 00	
Returned to members,	24 00	
For salaries and commissions to agents,	16,199 52	
For salaries of officers and employees,	14,463 15	
All other,	8,925 97	
Total disbursements,	<u> </u>	\$137,152 64
Balance,		\$76,110 13

NET OR INVESTED ASSETS.

Cash in office,	\$14,493 89
Cash deposits on reserve fund account,	61,616 24
Total net or invested assets,	<u> </u> \$76,110 13

LIABILITIES.

Bills payable,	410 65
Balance, net assets,	<u> </u> \$75,699 48

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	8,599	\$841,950 00
Policies ceased during 1890,	1,110	108,750 00
Policies in force Dec. 31, 1890,	<u>7,489</u>	<u>\$733,200 00</u>
Losses and claims incurred during 1890,	—	\$95,590 00
Losses and claims paid during 1890,	—	95,590 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	7,627	\$747,350 00
Policies ceased during 1890,	1,064	104,350 00
Policies in force Dec. 31, 1890,	<u>6,563</u>	<u>\$643,000 00</u>
Losses and claims incurred during 1890,	—	\$95,490 00
Losses and claims paid during 1890,	—	95,490 00

ORDER OF THE GOLDEN TEMPLE, BOSTON.

[Incorporated April 22, 1890. Commenced business May 22, 1890.]

A. E. HILL, *President.*J. H. CUMMINGS, *Secretary.**Office, 120 Tremont Street.*

INCOME DURING 1890.

For membership fees,	\$9,325 00
annual dues,	1,403 50
assessments, disability, \$606.00; expense, \$737.50,	1,343 50
medical examiner's fees paid by applicant,	8 00
All other,	61 50
	<hr/>
Total income,	\$12,141 50

DISBURSEMENTS DURING 1890.

For claims (sickness and disability),	\$55 00
salaries and commissions to agents,	4,692 00
salaries of officers and employees,	4,852 95
Retained by subordinate bodies,	52 00
All other,	1,889 00
Total disbursements,	<hr/> 11,540 95
	<hr/>
Balance,	\$600 55

NET OR INVESTED ASSETS.

Cash in office,	\$123 55
Cash deposits on reserve fund account,	477 00
	<hr/>
Total net or invested assets,	\$600 55

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	2,185	\$218,450 00
Policies ceased during 1890,	26	2,600 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	2,159	\$215,850 00
Losses and claims incurred during 1890,	—	\$55 00
Losses and claims paid during 1890,	—	55 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	1,768	\$176,800 00
Policies ceased during 1890,	23	2,300 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	1,745	\$174,500 00
Losses and claims incurred during 1890,	—	\$55 00
Losses and claims paid during 1890,	—	55 00

GRAND CENTRAL TENT ORDER OF THE HELPING HAND,
LYNN.

[Incorporated Oct. 7, 1889. Commenced business Oct. 8, 1889.]

WILLIAM H. GOVE, *President*.

ELMER F. ROBINSON, *Secretary*.

INCOME DURING 1890.

For membership fees,	\$12,579 00
annual dues, \$7,865.00; per capita tax, \$1,140.01, . . .	9,005 01
assessments, disability, \$41,604.25; expense, \$4,533.00, .	46,137 25
medical examiner's fees paid by applicant, . . .	9,658 00
All other,	13,298 26
	<hr/>
Total income,	\$90,677 52
Balance on hand Dec. 31, 1889,	128 90
	<hr/>
Total,	\$90,806 42

DISBURSEMENTS DURING 1890.

For claims (sickness and disability), . . .	\$11,857 50
salaries and commissions to agents, . . .	16,649 00
salaries of officers and employees, . . .	2,605 00
medical examiner's fees,	9,658 00
Retained by subordinate bodies,	8,724 00
For printing, \$5,931 53; advertising, \$209.10, .	6,140 62
All other,	5,176 80
Total disbursements,	<hr/> 60,810 92
	<hr/>
Balance,	\$29,995 50

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer, . .	\$21,586 75
Cash in office,	8,408 75
	<hr/>
Total net or invested assets,	\$29,995 50

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	636	\$544,500 00
Policies written during 1890,	4,193	3,631,500 00
	<hr/>	<hr/>
Total,	4,829	\$4,176,000 00
Policies ceased during 1890,	392	310,750 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	4,437	\$3,865,250 00
Losses and claims incurred during 1890,	—	\$11,857 00
Losses and claims paid during 1890,	—	11,857 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	636	\$544,500 00
Policies written during 1890,	2,223	1,917,750 00
Total,	2,859	\$2,462,250 00
Policies ceased during 1890,	262	222,750 00
Policies in force Dec. 31, 1890,	2,597	\$2,239,500 00
Losses and claims incurred during 1890,	—	\$9,197 00
Losses and claims paid during 1890,	—	9,197 00

ORDER OF THE INTERNATIONAL FRATERNAL ALLIANCE,
BOSTON.

[Incorporated June 19, 1889. Commenced business June, 1889.]

JOHN COLLIER, *President.*J. F. REYNOLDS, *Secretary.**Office, 68 Globe Building.*

INCOME DURING 1890.

For membership fees,	\$4,660 00
annual dues,	9,082 38
assessments,	3,593 20
medical examiner's fees paid by applicant,	200 00
borrowed money,	500 00
All other,	399 54
Total income,	\$18,435 12
Balance on hand Dec. 31, 1889,	831 61
Total,	\$19,266 73

DISBURSEMENTS DURING 1890.

For claims (mortuary),	\$725 00
claims (sickness and disability),	686 00
salaries and commissions to agents,	6,013 01
salaries of officers and employees,	2,846 94
medical examiner's fees,	200 00
Retained by subordinate body,	1,864 00
For borrowed money,	749 00
All other,	3,171 02
Total disbursements,	16,254 97
Balance,	\$3,011 76

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$866 10
Cash deposits on reserve fund account,	906 56
Cash held by subordinate bodies,	1,239 10
	<hr/>
Total net or invested assets,	\$3,011 76

NON-INVESTED ASSETS.

Interest and rents due and accrued,	\$62 83
Fixtures, etc.,	1,200 00
Total non-invested assets,	<hr/> 1,262 83
	<hr/>
Gross assets,	\$4,274 59

LIABILITIES.

Salaries, rents and office expenses due and accrued,	\$270 00
Borrowed money and interest,	530 00
Total actual liabilities,	<hr/> 800 00
	<hr/>
Balance, net assets,	\$3,474 59

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	741	\$518,700 00
Policies written during 1890,	932	652,400 00
	<hr/>	<hr/>
Total,	1,673	\$1,171,100 00
Policies ceased during 1890,	762	533,400 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	911	\$637,700 00
Losses and claims incurred during 1890,	—	\$1,411 00
Losses and claims paid during 1890,	—	1,411 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	730	\$511,000 00
Policies written during 1890,	827	578,900 00
	<hr/>	<hr/>
Total,	1,557	\$1,089,900 00
Policies ceased during 1890,	719	503,300 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	838	\$586,600 00
Losses and claims incurred during 1890,	—	\$1,411 00
Losses and claims paid during 1890,	—	1,411 00

SUPREME SITTING OF THE ORDER OF THE IRON HALL,
INDIANAPOLIS, IND.

[Incorporated March 28, 1881. Commenced business March 28, 1881.]

F. D. SOMERBY, *President.*

E. J. WALKER, *Secretary.*

INCOME DURING 1890.

Received on account of reserve fund,	\$5,043 99
Reserve fund in possession of subordinate sittings,	391,441 80
For interest on same,	38,004 00
assessments,	1,313,722 60
registration fees,	11,450 00
per capita tax,	49,478 85
All other,	13,168 36
 Total income,	 \$1,822,309 60
Balance on hand Dec. 31, 1889,	898,034 25
 Total,	 \$2,720,343 85

DISBURSEMENTS DURING 1890.

For losses and claims (194 deaths),	\$39,123 50
claims (sickness and disability),	365,897 00
matured endowments,	652,682 50
salaries of officers and employees,	35,647 71
medical examiner's fees,	2,660 22
All other,	36,197 26
 Total disbursements,	 1,132,208 19
 Balance,	 \$1,588,135 66

NET OR INVESTED ASSETS.

Cost value of real estate owned,	\$38,000 00
Cost value of stocks and bonds owned,	1,821 95
Cash in office,	26,125 53
held by subordinate bodies,	958,625 26
in bank (expense fund),	563,562 92
 Total net or invested assets,	 \$1,588,135 66

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	45,865	\$33,520,400 00
Policies written during 1890,	12,030	7,573,800 00
 Total,	 57,895	 \$41,094,200 00
Policies ceased during 1890,	3,989	3,095,082 00
 Policies in force Dec. 31, 1890,	 53,906	 \$37,999,118 00

	Number.	Amount.
Losses and claims unpaid Dec. 31, 1889, . . .	119	\$88,620 00
Losses and claims incurred during 1890, . . .	898	652,682 00
Total,	1,017	\$741,302 00
Losses and claims paid during 1890, . . .	898	652,682 00
Losses and claims unpaid Dec 31,	119	\$88,620 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year, . . .	8,942	\$7,548,100 00
Policies written during 1890,	865	761,800 00
Total,	9,807	\$8,309,900 00
Policies ceased during 1890,	571	428,350 00
Policies in force Dec. 31, 1890,	9,236	\$7,881,550 00
Losses and claims unpaid Dec. 31, 1889, . . .	8	\$6,200 00
Losses and claims incurred during 1890, . . .	24	21,040 00
Total,	32	\$27,240 00
Losses and claims paid during 1890, . . .	24	21,040 00
Losses and claims unpaid Dec. 31, 1890, . . .	8	\$6,200 00

ORDER OF THE MYSTIC SEVEN, BOSTON.

[Incorporated May 17, 1889. Commenced business April 14, 1890.]

F. W. WHITNEY, *President.*T. J. MACETTRICK, *Secretary.**Office, 179 Tremont Street.*

INCOME DURING 1890.

For membership fees,	\$5,524 00
assessments,	3,352 00
medical examiner's fees paid by applicant, . . .	757 50
Total income,	\$9,633 50

DISBURSEMENTS DURING 1890.

For claims (sickness and disability), . . .	\$25 00
salaries and commissions to agents, . . .	3,631 00
salaries of officers and employees, . . .	694 00
medical examiner's fees,	757 50
All other,	812 88
Total disbursements,	5,920 38
Balance,	\$3,713 12

NET OR INVESTED ASSETS.

Cash in office,	\$3,713 12
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LIABILITIES.

Salaries, rent, and office expenses due and accrued, . . .	1,552 67
Balance, net assets,	<u>\$2,160 45</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	1,134	\$1,134,000 00
Policies in force Dec. 31, 1890,	1,134	1,134,000 00
Losses and claims incurred during 1890,	—	\$25 00
Losses and claims paid during 1890,	—	25 00

ORDER OF NINE HUNDRED DOLLARS, BOSTON.

[Incorporated April 25, 1890. Commenced business Aug. 4, 1890.]

B. W. ROWELL, *President.*E. M. BROWN, *Secretary.**Office, 168 Tremont Street.*

INCOME DURING 1890.

For membership fees,	\$190 00
annual dues,	38 00
assessments,	66 00
medical examiner's fees paid by applicant,	57 00
borrowed money,	250 47
Total income,	<u>\$601 47</u>

DISBURSEMENTS DURING 1890.

For salaries and commissions to agents,	\$190 00
medical examiner's fees,	57 00
dues retained by subordinate body,	38 00
All other,	250 47
Total disbursements,	<u>535 47</u>
Balance,	<u>\$66 00</u>

NET OR INVESTED ASSETS.

Cash in bank,	\$66 00
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LIABILITIES.

Borrowed money,	250 47
Deficit,	<u>\$184 47</u>

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	38	\$33,300 00
Policies ceased during 1890,	10	9,000 00
Policies in force Dec. 31, 1890,	28	\$24,300 00

ORDER OF THE NORTH STAR, BOSTON.

[Incorporated April 24, 1890. Commenced business May 13, 1890.]

CHAS. O. MILLER, *President*.E. S. EVANS, *Secretary*.*Office, 2 Park Square.*

INCOME DURING 1890.

For membership fees,	\$3,935 00
annual dues,	575 50
assessments, sickness, \$2,932.00; expense, \$1,196.00,	4,128 00
medical examiner's fees paid by applicant,	1,158 00
All other,	16 25
Total income,	\$9,812 75

DISBURSEMENTS DURING 1890.

For claims (sickness and disability),	\$1,125 00
salaries and commissions to agents,	2,509 50
salaries of officers and employees,	1,067 07
medical examiner's fees,	1,158 00
Retained by subordinate bodies,	554 50
All other,	1,466 42
Total disbursements,	7,880 49
Balance,	\$1,932 26

NET OR INVESTED ASSETS.

Cash in office,	\$125 26
deposits on reserve fund account,	1,466 00
in bank (expense fund),	341 00
Total net or invested assets,	\$1,932 26

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	797	\$119,550 00
Policies ceased during 1890,	40	6,000 00
Policies in force Dec. 31, 1890,	757	\$113,550 00
Losses and claims incurred during 1890,	—	\$1,125 00
Losses and claims paid during 1890,	—	1,125 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	421	\$63,150 00
Policies ceased during 1890,	25	3,750 00
Policies in force Dec. 31, 1890,	396	\$59,400 00
Losses and claims incurred during 1890,	-	\$240 00
Losses and claims paid during 1890,	-	240 00

ORDER OF THE RED CROSS, BOSTON.

[Incorporated Feb. 18, 1890. Commenced business March 1, 1890.]

AUGUSTUS W. TURNER, *President.*HEBER BISHOP, *Secretary.**Office, 1 Beacon Street.*

INCOME DURING 1890.

For annual dues,	\$7,318 88
disability assessments, \$32,741.00; expense, \$5,615.00,	38,356 00
medical examiner's fees paid by applicant,	3,874 50
All other,	15,348 18
Total income,	\$64,897 56

DISBURSEMENTS DURING 1890.

For claims (sickness and disability),	\$2,320 00
salaries and commissions to agents,	8,729 40
salaries of officers and employees,	6,606 84
medical examiner's fees,	3,874 50
Retained by subordinate bodies,	7,503 51
All other,	4,371 31
Total disbursements,	33,405 56
Balance,	\$31,492 00

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$23,397 18
Cash in office,	444 78
deposits on reserve fund account,	7,023 82
in bank (expense fund),	626 22
Total net or invested assets,	\$31,492 00

NON-INVESTED ASSETS.

Interest accrued,	29 05
Gross assets,	\$31,521 05

LIABILITIES.

Salaries, rents and office expenses due and accrued, . . .	\$1,336 32
Balance, net assets,	<u>\$30,184 73</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	4,002	\$100,200 00
Policies ceased during 1890,	212	21,200 00
Policies in force Dec. 31, 1890,	<u>3,790</u>	<u>\$379,000 00</u>
Losses and claims incurred during 1890,	—	\$2,320 00
Losses and claims paid during 1890,	—	2,320 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	2,493	\$249,300 00
Policies ceased during 1890,	162	16,200 00
Policies in force Dec. 31, 1890,	<u>2,331</u>	<u>\$233,100 00</u>
Losses and claims incurred during 1890,	—	\$1,450 00
Losses and claims paid during 1890,	—	1,450 00

ORDER OF THE ROYAL ASSURANCE LEAGUE, BOSTON.

[Incorporated Feb. 4, 1890.]

FRED W. WEBBER, *President*.EDWIN H. ALLEN, *Secretary*.*Office, 74 Tremont Street.*

INCOME DURING 1890.

For membership fees,	\$2,334 00
assessments, sickness, \$2,191.35; expense, \$781.45, . . .	2,972 80
borrowed money,	2,827 43
Total income,	<u>\$8,134 23</u>

DISBURSEMENTS DURING 1890.

For claims (sickness and disability),	\$304 00
salaries and commissions to agents,	967 79
salaries of officers and employees,	1,716 00
medical examiner's fees,	359 00
All other,	2,900 09
Total disbursements,	<u>6,246 88</u>
Balance,	<u>\$1,887 35</u>

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$113 00
Cash in office,	390 45
Cash deposits on reserve fund account,	1,383 90
<hr/>	
Total net or invested assets,	\$1,887 35

NON-INVESTED ASSETS.

Interest due,	3 00
<hr/>	
Gross assets,	\$1,890 35

LIABILITIES.

Salaries, rents and office expenses due and accrued,	\$75 00
Borrowed money,	1,870 55
Medical examinations and supplies,	366 82
Total actual liabilities,	<hr/> 2,312 37
<hr/>	
Deficit,	\$422 02

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	414	\$720,000 00
Policies ceased during 1890,	190	294,000 00
<hr/>		<hr/>
Policies in force Dec. 31, 1890,	224	\$426,000 00
Losses incurred during 1890,	—	\$304 00
Losses and claims paid during 1890,	—	304 00

ORDER OF SAFETY, LAWRENCE.

[Incorporated April 23, 1890. Commenced business April 24, 1890.]

S. A. BURBANK, *President.*A. MORRISON, *Secretary.*

INCOME DURING 1890.

For membership fees,	\$1,263 00
annual dues,	517 50
assessments (sickness),	2,299 30
medical examiner's fees paid by applicant,	585 00
All other,	1,125 18
<hr/>	
Total income,	\$5,789 98

DISBURSEMENTS DURING 1890.

For claims (sickness and disability),	\$560 00	
salaries and commissions to agents,	1,299 00	
salaries of officers and employees,	347 93	
medical examiner's fees,	585 00	
Retained by subordinate body,	517 50	
All other,	649 95	
Total disbursements,	<hr/>	\$3,959 38
Balance,		<hr/> \$1,830 60

NET OR INVESTED ASSETS.

Cash deposits on reserve fund account,	\$1,149 65
Cash in bank (expense fund),	680 95
Total net or invested assets,	<hr/> \$1,830 60

LIABILITIES.

Printing,	121 25
Balance, net assets,	<hr/> \$1,709 35

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	421	\$207,800 00
Policies ceased during 1890,	21	10,500 00
Policies in force Dec. 31, 1890,	<hr/> 400	<hr/> \$197,300 00
Losses and claims incurred during 1890,	—	\$560 00
Losses and claims paid during 1890,	—	560 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	397	\$186,800 00
Policies ceased during 1890,	19	9,500 00
Policies in force Dec. 31, 1890,	<hr/> 378	<hr/> \$197,300 00
Losses and claims incurred during 1890,	—	\$560 00
Losses and claims paid during 1890,	—	560 00

ORDER OF THE SOLID ROCK, BOSTON.

[Incorporated Oct. 14, 1889. Commenced business Nov. 14, 1889.]

ROBERT C. HUNTRESS, *President.*NOAH O. ROBINSON, *Secretary.**Office, 74 Tremont Street.*

INCOME DURING 1890.

For membership fees,	\$6,830 00
annual dues,	3,248 00
assessments,	10,088 25
medical examiner's fees paid by applicant,	1,723 50
All other,	639 58
<hr/>	
Total income,	\$22,529 33
Balance on hand Dec. 31, 1889,	229 05
<hr/>	
Total,	\$22,758 38

DISBURSEMENTS DURING 1890.

For claims (sickness and disability),	\$4,280 00
salaries and commissions to agents,	2,665 00
salaries of officers and employees,	1,833 42
medical examiner's fees,	1,723 50
Retained by subordinate body,	3,210 00
All other,	2,863 28
Total disbursements,	16,575 20
<hr/>	
Balance,	\$6,183 18

NET OR INVESTED ASSETS.

Cash value of securities deposited with State treasurer,	\$5,600 00
in office,	374 93
deposits on reserve fund account,	35 25
in bank (expense fund),	173 00
<hr/>	
Total net or invested assets,	\$6,183 18

NON-INVESTED ASSETS.

Office furniture and supplies,	\$615 00
Ledger accounts,	1,561 80
Total non-invested assets,	2,179 80
<hr/>	
Gross assets,	\$8,362 98

LIABILITIES.

Losses adjusted, due and unpaid,	\$40 00	
Borrowed money,	900 00	
Printing,	129 30	
Total actual liabilities,	<hr/>	\$1,069 30
Balance, net assets,		<hr/> \$7,293 68

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	118	\$59,000 00
Policies written during 1890,	1,149	571,500 00
Total,	<hr/> 1,267	<hr/> \$630,500 00
Policies ceased during 1890,	111	55,500 00
Policies in force Dec. 31, 1890,	<hr/> 1,156	<hr/> \$575,000 00
Losses and claims incurred during 1890,	—	\$4,320 00
Losses and claims paid during 1890,	—	4,280 00
Losses and claims unpaid Dec. 31, 1890,	<hr/> —	<hr/> \$40 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	113	\$56,500 00
Policies written during 1890,	739	366,500 00
Total,	<hr/> 852	<hr/> \$423,000 00
Policies ceased during 1890,	89	44,500 00
Policies in force Dec. 31, 1890,	<hr/> 763	<hr/> \$378,500 00
Losses and claims incurred during 1890,	—	\$3,460 00
Losses and claims paid during 1890,	—	3,460 00

“SUPREME LODGE OF THE ORDER OF TONTI,”
PHILADELPHIA, PA.

[Incorporated April 27, 1885. Commenced business April 27, 1885.]

HENRY K. WHEELER, *President*.D. H. KENNEY, *Secretary*.

INCOME DURING 1890.

For certificate fees,	\$1,354 00
annual dues,	16,219 00
assessments,	640,644 27
interest,	19,584 17
All other,	<hr/> 6,265 21
Total income,	<hr/> \$687,066 65
Balance on hand Dec. 31, 1889,	347,584 13
Total,	<hr/> \$1,034,650 78

DISBURSEMENTS DURING 1890.

For claims (sickness and disability), . . .	\$320,817 93	
For salaries of officers and employees, . . .	15,110 50	
All other,	11,933 44	
Total disbursements,	<hr/>	\$347,861 87
Balance,		\$686,788 91

NET OR INVESTED ASSETS.

Cost value of bonds and stocks owned,	\$166,689 61	
Loans on mortgages,	477,403 00	
Cash deposits on reserve fund account,	23,307 26	
Cash in bank (expense fund),	19,389 04	
Total net or invested assets,	<hr/>	\$686,788 91

NON-INVESTED ASSETS.

Office fixtures and supplies,	\$2,448 68	
Bills receivable,	5,127 88	
Total non-invested assets,	<hr/>	7,576 56
Gross assets,		\$694,365 47

LIABILITIES.

Bills payable,	1,050 71	
Balance, net assets,	<hr/>	\$693,314 76

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	15,149	\$13,911,000 00
Policies written during 1890,	4,357	3,953,200 00
Total,	<hr/> 19,506	<hr/> \$17,864,200 00
Policies ceased during 1890,	1,661	1,504,200 00
Policies in force Dec. 31, 1890,	<hr/> 17,845	<hr/> \$16,360,000 00
Losses and claims incurred during 1890,	—	\$320,817 00
Losses and claims paid during 1890,	—	320,817 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	1,045	\$1,000,400 00
Policies written during 1890,	113	109,400 00
Total,	<hr/> 1,158	<hr/> \$1,109,800 00
Policies ceased during 1890,	87	81,600 00
Policies in force Dec. 31, 1890,	<hr/> 1,071	<hr/> \$1,028,200 00
Losses and claims incurred during 1890,	—	\$19,257 00
Losses and claims paid during 1890,	—	19,257 00

ORDER OF UNITY, BOSTON.

[Incorporated May 9, 1889. Commenced business June 7, 1889.]

WM. M. NEWCOMB, *President*.CARL W. KIMPTON, *Secretary*.*Office, 2 Park Square.*

INCOME DURING 1890.

For annual dues,	\$1,092 05
assessments, sickness, \$23,684.50; expense, \$7,152.50, .	30,837 00
medical examiner's fees paid by applicant, . . .	2,760 00
interest,	14 47
All other,	10,052 32
Total income,	<u>\$44,755 84</u>
Balance on hand Dec. 31, 1889,	2,467 54
Total,	<u>\$47,223 38</u>

DISBURSEMENTS DURING 1890.

For claims (sickness and disability),	\$13,920 00
salaries and commissions to agents,	6,282 90
salaries of officers and employees,	5,985 65
medical examiner's fees,	2,760 00
borrowed money repaid,	2,000 00
All other,	3,419 14
Total disbursements,	<u>34,367 69</u>
Balance,	<u>\$12,855 69</u>

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer, . .	\$5,200 00
Cash in office,	1,795 74
deposits on reserve fund account,	4,738 55
in bank (expense fund),	1,121 40
Total net or invested assets,	<u>\$12,855 69</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	738	\$652,250 00
Policies written during 1890,	1,840	1,733,500 00
Total,	<u>2,578</u>	<u>\$2,385,750 00</u>
Policies ceased during 1890,	225	209,500 00
Policies in force Dec. 31, 1890,	<u>2,353</u>	<u>\$2,176,250 00</u>
Losses and claims incurred during 1890,	—	\$13,920 00
Losses and claims paid during 1890,	—	13,920 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	632	\$549,750 00
Policies written during 1890,	1,000	922,750 00
Total,	1,632	\$1,472,500 00
Policies ceased during 1890,	149	135,000 00
Policies in force Dec. 31, 1890,	1,483	\$1,337,500 00
Losses and claims incurred during 1890,	—	\$10,110 00
Losses and claims paid during 1890,	—	10,110 00

THE ORDER OF THE WORLD, BOSTON.

[Incorporated Oct. 29, 1889. Commenced business Oct. 30, 1889.]

ARTHUR W. POPE, *President.*CHARLES F. THOMPSON, *Secretary.**Office, 1 Beacon Street.*

INCOME DURING 1890.

For membership fees,	\$10,531 50
annual dues,	3,114 00
assessments, mortuary and sickness, \$22,938.77; expense, \$13,806.65,	36,745 42
medical examiner's fees paid by applicant,	4,699 50
interest, \$20.70; supplies, \$268.68,	289 38
certificate fees,	6,792 00
All other,	266 76
Total income,	\$62,438 56
Balance on hand Dec. 31, 1889,	536 66
Total,	\$62,975 22

DISBURSEMENTS DURING 1890.

For death losses,	\$982 46
claims (sickness and disability),	15,445 00
salaries and commissions to agents,	9,782 41
Retained by subordinate bodies,	7,587 00
For salaries of officers and employees,	3,859 50
For medical examiner's fees,	4,782 50
All other,	13,147 02
Total disbursements,	55,585 89
Balance,	\$7,389 33

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$3,233 66
Cash in office,	825 37
deposits on reserve fund account,	6 38
in bank (expense fund),	3,323 92
	<hr/>
Total net or invested assets,	\$7,389 33

NON-INVESTED ASSETS.

Interest due,	6 70
	<hr/>
Gross assets,	\$7,396 03

LIABILITIES.

Losses adjusted, due and unpaid,	1,110 68
	<hr/>
Balance, net assets,	\$6,285 35

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	154	\$149,000 00
Policies written during 1890,	2,963	2,640,200 00
	<hr/>	<hr/>
Total,	3,117	\$2,789,200 00
Policies ceased during 1890,	220	201,400 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	2,897	\$2,587,800 00
Losses and claims incurred during 1890,	—	\$17,445 00
Losses and claims paid during 1890,	—	15,445 00
	<hr/>	<hr/>
Losses and claims unpaid Dec. 31,	—	\$2,000 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	92	\$88,800 00
Policies written during 1890,	1,125	1,009,600 00
	<hr/>	<hr/>
Total,	1,217	\$1,098,400 00
Policies ceased during 1890,	96	87,200 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	1,121	\$1,011,200 00
Losses and claims incurred during 1890,	—	\$6,340 00
Losses and claims paid during 1890,	—	6,340 00

THE PEOPLE'S FAVORITE ORDER, BOSTON.

[Incorporated Dec. 30, 1889. Commenced business Jan. 6, 1890.]

CHARLES R. CURTIS, *President.*WALTER MOTT, *Secretary.**Office, 724 Washington Street.*

INCOME DURING 1890.

For membership fees,	\$1,320 00
assessments, sickness, \$6,046.00; expense, \$3,238.50,	9,284 50
medical examiner's fees paid by applicant,	1,980 00
borrowed money,	1,575 00
All other,	2,758 75
Total income,	<u>\$16,918 25</u>

DISBURSEMENTS DURING 1890.

For death losses,	\$225 00
claims (sickness and disability),	2,145 00
salaries and commissions to agents,	3,548 50
salaries of officers and employees,	1,500 00
medical examiner's fees,	1,980 00
Retained by subordinate bodies,	1,320 00
All other,	1,526 62
Total disbursements,	<u>12,245 12</u>
Balance,	<u>\$4,673 13</u>

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$2,514 66
Cash in bank on reserve fund account,	64 14
in bank (expense fund),	1,960 15
in hands of trustees,	134 18
Total net or invested assets,	<u>\$4,673 13</u>

LIABILITIES.

Borrowed money,	1,575 00
Balance, net assets,	<u>\$3,098 13</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	1,320	\$387,600 00
Policies ceased during 1890,	116	34,300 00
Policies in force Dec. 31, 1890,	1,204	<u>\$353,300 00</u>
Losses and claims incurred during 1890,	—	\$2,370 00
Losses and claims paid during 1890,	—	2,370 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	919	\$268,000 00
Policies ceased during 1890,	91	27,800 00
Policies in force Dec. 31, 1890,	828	\$240,200 00

THE PEOPLE'S FIVE YEAR BENEFIT ORDER, BOSTON.

[Incorporated March 16, 1889. Commenced business March 23, 1889.]

W. L. BARRELL, *President.*ISAAC B. BARRETT, *Secretary.**Office, 62 Boylston Street.*

INCOME DURING 1890.

For membership fees,	\$33,145 00
annual dues,	6,845 75
assessments, endowment, \$207,429.51; expense, \$24,- 414.69,	231,844 20
medical examiner's fees paid by applicant,	6,629 00
interest, \$1,016.10; sale of supplies, \$2,414.44,	3,430 54
All other,	137 14
Total income,	\$282,031 63
Balance on hand Dec. 31, 1889,	20,281 47
Total,	\$302,313 10

DISBURSEMENTS DURING 1890.

For claims (sickness and disability),	\$83,917 50
salaries and commissions to agents,	19,355 82
salaries of officers and employees,	12,519 64
medical examiner's fees,	5,420 00
Retained by subordinate body,	11,665 17
All other,	22,524 31
Total disbursements,	155,402 44
Balance,	\$146,910 66

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$128,705 08
Loans secured by mortgages,	8,000 00
Cash deposits on reserve fund account,	7,851 15
Cash in bank (expense fund),	2,354 43
Total net or invested assets,	\$146,910 66

NON-INVESTED ASSETS.

Interest accrued,	\$2,225 44	
Cash in subordinate treasuries,	16,901 36	
Total non-invested assets,	<u> </u>	\$19,126 80
Gross assets,		\$166,037 46

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	6,272	\$3,126,000 00
Policies written during 1890,	6,629	3,288,800 00
Total,	<u>12,901</u>	<u>\$6,414,800 00</u>
Policies ceased during 1890,	876	438,000 00
Policies in force Dec. 31, 1890,	<u>12,025</u>	<u>\$5,976,800 00</u>
Losses and claims incurred during 1890,	—	\$83,917 00
Losses and claims paid during 1890,	—	83,917 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	5,133	\$2,568,900 00
Policies written during 1890,	2,590	1,276,000 00
Total,	<u>7,723</u>	<u>\$3,844,900 00</u>
Policies ceased during 1890,	268	134,000 00
Policies in force Dec. 31, 1890,	<u>7,455</u>	<u>\$3,710,900 00</u>

PROGRESSIVE BENEFIT ORDER, BOSTON.

[Incorporated May 12, 1890. Commenced business May 15, 1890.]

THOMAS DAVEY, *President.* RICHARD H. ARCHIBALD, *Secretary.*
Office, 127a Tremont Street.

INCOME DURING 1890.

For membership fees,	\$76,319 00
For assessments,	58,988 68
All other,	210 15
Total income,	<u>\$135,517 83</u>

DISBURSEMENTS DURING 1890.

For claims (sickness and disability),	\$1,180 00
salaries and commissions to agents,	54,917 73
salaries of officers and employees,	5,843 05
All other,	7,702 95
Total disbursements,	<u>69,643 73</u>
Balance,	<u>\$65,874 10</u>

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$20,714 61
Bonds and stocks not in State treasury,	13,417 28
Cash in office,	7,977 83
Cash deposits on reserve fund account,	23,764 38
	<hr/>
Total net or invested assets,	\$65,874 10

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	18,981	\$1,897,300 00
Policies ceased during 1890,	645	64,350 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	18,336	\$1,832,950 00
Losses and claims incurred during 1890,	—	\$1,180 00
Losses and claims paid during 1890,	—	1,180 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	5,150	\$514,200 00
Policies ceased during 1890,	176	17,450 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	4,974	\$496,750 00
Losses and claims incurred during 1890,	—	\$830 00
Losses and claims paid during 1890,	—	830 00

ORDER OF THE ROYAL ARK, BOSTON.

[Incorporated Dec. 23, 1889. Commenced business Jan. 10, 1890.]

WILLIAM H. LANE, *President.*

L. C. POWERS, *Secretary.*

Office, 53 Tremont Street.

INCOME DURING 1890.

For membership fees,	\$66,965 00
annual dues,	4,404 75
assessments, endowment, \$198,614; expense, \$22,381,	220,995 00
medical examiner's fees paid by applicant,	423 00
interest,	1,829 32
All other,	5,182 71
	<hr/>
Total income,	\$299,799 78

DISBURSEMENTS DURING 1890.

For claims (sickness and disability), . . .	\$950 00	
salaries and commissions to agents, . . .	53,313 00	
salaries of officers and employees, . . .	22,264 48	
medical examiner's fees, . . .	290 50	
All other,	13,846 63	
Retained by subordinate bodies, . . .	4,742 00	
Total disbursements,	<hr/>	\$95,406 61
Balance,		<hr/> \$204,393 17

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer, . . .	\$155,136 85
Cash in office,	13 00
deposits on reserve fund account,	291 00
in bank (expense fund),	48,952 32
Total net or invested assets,	<hr/> \$204,393 17

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	14,465	\$1,445,650 00
Policies ceased during 1890,	246	24,600 00
Policies in force Dec. 31, 1890,	<hr/> 14,219	<hr/> \$1,421,050 00
Losses and claims incurred during 1890,	-	\$950 00
Losses and claims paid during 1890,	-	950 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	11,177	\$1,117,300 00
Policies ceased during 1890,	162	16,200 00
Policies in force Dec 31, 1890,	<hr/> 11,015	<hr/> \$1,101,100 00
Losses and claims incurred during 1890,	-	\$930 00
Losses and claims paid during 1890,	-	930 00

SONS AND DAUGHTERS OF AMERICA, FALL RIVER.

[Incorporated Sept. 16, 1889. Commenced business Oct. 7, 1889.]

JOHN W. WHITTAKER, *President.*

JAMES HILAND, *Secretary.*

INCOME DURING 1890.

For membership fees,	\$460 00
annual dues,	622 00
assessments, sickness, \$1,901; expense, \$657,	2,558 00
medical examiner's fees paid by applicant,	170 50
interest,	5 73
All other,	53 50
Total income,	<u>\$3,869 73</u>
Balance on hand Dec. 31, 1889,	328 00
Total,	<u>\$4,197 73</u>

DISBURSEMENTS DURING 1890.

For claims (sickness and disability),	\$1,150 00
salaries and commissions to agents,	550 00
salaries of officers and employees,	351 00
medical examiner's fees,	170 50
Retained by subordinate bodies,	463 00
All other,	737 96
Total disbursements,	<u>3,422 46</u>
Balance,	<u>\$775 27</u>

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$335 00
Cash in office,	48 83
deposits on reserve fund account,	280 00
in bank (expense fund),	111 44
Total net or invested assets,	<u>\$775 27</u>

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	144	\$142,000 00
Policies written during 1890,	115	110,500 00
Total,	<u>259</u>	<u>\$252,500 00</u>
Policies ceased during 1890,	67	63,500 00
Policies in force Dec. 31, 1890,	<u>192</u>	<u>\$189,000 00</u>
Losses and claims incurred during 1890,	-	\$1,150 00
Losses and claims paid during 1890,	-	1,150 00

THE UNION ENDOWMENT, BOSTON.

[Incorporated June 19, 1889. Commenced business June 19, 1889.]

W. W. DWYER, *President.*EDWIN L. NELSON, *Secretary.**Office, 1 Beacon Street.*

INCOME DURING 1890.

For membership fees,	\$4,926 00
assessments, sickness, \$21,685.80; expense, \$5,309.70,	26,995 50
medical examiner's fees paid by applicant,	821 00
borrowed money,	1,000 00
All other,	36 34
<hr/>	
Total income,	\$33,778 84
Balance on hand Dec. 31, 1889,	1,341 90
<hr/>	
Total,	\$35,120 74

DISBURSEMENTS DURING 1890.

For claims (sickness and disability),	\$13,770 00
salaries and commissions to agents,	2,840 00
salaries of officers and employees,	4,320 77
medical examiner's fees,	1,298 00
Retained by subordinate body,	500 40
For borrowed money repaid,	1,000 00
All other,	2,289 45
Returned to members,	14 10
Total disbursements,	<hr/> 26,032 72
<hr/>	
Balance,	\$9,088 02

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$8,127 28
Cash in office,	10 00
deposits on reserve fund account,	771 59
in bank (expense fund),	179 15
<hr/>	
Total net or invested assets,	\$9,088 02

LIABILITIES.

Salaries, rents and office expenses due and accrued,	461 62
<hr/>	
Balance, net assets,	\$8,626 40

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	1,071	\$512,300 00
Policies written during 1890,	821	402,100 00
Total,	1,892	\$914,400 00
Policies ceased during 1890,	180	85,400 00
Policies in force Dec. 31, 1890,	1,712	\$829,000 00
Losses and claims incurred during 1890,	—	\$13,770 00
Losses and claims paid during 1890,	—	13,770 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	1,046	\$499,800 00
Policies written during 1890,	576	279,600 00
Total,	1,622	\$779,400 00
Policies ceased during 1890,	134	29,100 00
Policies in force Dec. 31, 1890,	1,488	\$750,300 00

THE UNITED ENDOWMENT LEAGUE, BOSTON.

[Incorporated June 21, 1889. Commenced business July 2, 1889.]

WM. M. ARMSTRONG, *President.*JAS. R. BOYD, *Secretary.**Office, 131 Devonshire Street.*

INCOME DURING 1890.

For annual dues,	\$2,581 50
assessments, mortuary, \$19,054.68; expense, \$13,154.75,	32,209 43
interest,	41 36
All other,	331 10
Total income,	\$35,163 39
Balance on hand Dec. 31, 1889,	1,556 98
Total,	\$36,720 37

DISBURSEMENTS DURING 1890.

For claims (deaths),	\$2,500 00
claims (sickness and disability),	130 55
salaries and commissions to agents,	2,513 90
salaries of officers and employees,	6,800 54
Returned to members,	66 00
All other,	6,363 41
Total disbursements,	18,374 40
Balance,	\$18,345 97

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$15,759 00
Cash in office,	62 50
Cash deposits on reserve fund account,	2,524 47
	<hr/>
Total net or invested assets,	\$18,345 97

LIABILITIES.

Losses adjusted, due and unpaid,	2,000 00
	<hr/>
Balance, net assets,	\$16,345 97

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	434	\$216,800 00
Policies written during 1890,	1,403	691,300 00
	<hr/>	<hr/>
Total,	1,837	\$908,100 00
Policies ceased during 1890,	129	62,900 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	1,708	\$845,200 00
Losses and claims incurred during 1890,	-	\$4,630 00
Losses and claims paid during 1890,	-	2,630 00
	<hr/>	<hr/>
Losses and claims unpaid Dec. 31,	-	\$2,000 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	412	\$201,100 00
Policies written during 1890,	1,300	641,700 00
	<hr/>	<hr/>
Total,	1,712	\$842,800 00
Policies ceased during 1890,	121	58,900 00
	<hr/>	<hr/>
Policies in force Dec. 31, 1890,	1,591	\$783,900 00
Losses and claims incurred during 1890,	-	\$4,625 00
Losses and claims paid during 1890,	-	2,625 00
	<hr/>	<hr/>
Losses and claims unpaid Dec. 31,	-	\$2,000 00

UNITED ORDER OF EQUITY, BOSTON.

[Incorporated Aug. 10, 1889. Commenced business Sept. 21, 1889.]

CHARLES B. DUNKERTON, *President*.W. K. KNOWLES, *Secretary*.*Office, 27 School Street.*

INCOME DURING 1890.

For mortuary assessments, \$3,326 16; sickness, \$10,349.71;	
expense, \$3,955.08,	\$17,630 95
medical examiner's fees paid by applicant,	1,740 00
interest,	110 00
All other,	4,557 27
	<hr/>
Total income,	\$24,038 22
Balance on hand Dec. 31, 1889,	166 17
	<hr/>
Total,	\$24,204 39

DISBURSEMENTS DURING 1890.

For claims (4 deaths),	\$2,000 00
claims (sickness and disability),	2,905 00
salaries and commissions to agents,	2,891 40
salaries of officers and employees,	2,832 65
medical examiner's fees,	1,740 00
Retained by subordinate bodies,	375 00
For borrowed money repaid,	300 00
All other,	1,882 59
Total disbursements,	<hr/> 14,926 64
Balance,	<hr/> \$9,277 75

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer,	\$5,538 31
Cash in office,	303 71
deposits on reserve fund account,	1,072 51
in bank (expense fund),	2,363 22
Total net or invested assets,	<hr/> \$9,277 75

NON-INVESTED ASSETS.

Bills receivable,	\$95 25
Office fixtures,	533 00
Total non-invested assets,	<hr/> 628 25
Gross assets,	<hr/> \$9,906 00

LIABILITIES.

Salaries, rent and office expenses due and accrued,	\$159 62	
All other,	68 70	
Total actual liabilities,	<hr/>	\$228 32
Balance, net assets,		<hr/> \$9,677 68

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies in force at beginning of year,	400	\$199,500 00
Policies written during 1890,	873	432,750 00
Total,	<hr/> 1,273	<hr/> \$632,250 00
Policies ceased during 1890,	100	48,250 00
Policies in force Dec. 31, 1890,	<hr/> 1,173	<hr/> \$584,000 00
Losses and claims incurred during 1890,	—	\$4,905 00
Losses and claims paid during 1890,	—	4,905 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies in force at beginning of year,	400	\$199,500 00
Policies written during 1890,	763	379,000 00
Total,	<hr/> 1,163	<hr/> \$578,500 00
Policies ceased during 1890,	88	42,250 00
Policies in force Dec. 31,	<hr/> 1,075	<hr/> \$536,250 00
Losses and claims incurred during 1890,	—	\$4,795 00
Losses and claims unpaid during 1890,	—	4,795 00

UNITED STATES TWO YEAR BENEFIT ORDER, BOSTON.

[Incorporated April 26, 1890. Commenced business May 1, 1890.]

CHAS. W. TREFRY, *President.*JOSHUA C. SIMMONS, *Secretary.**Office, 725 Washington Street.*

INCOME DURING 1890.

For assessments,	\$3,615 00
medical examiner's fees paid by applicant,	1,299 00
borrowed money,	100 00
All other,	<hr/> 7,293 70
Total income,	<hr/> \$12,307 70

DISBURSEMENTS DURING 1890.

For claims (sickness and disability), . . .	\$285 00	
salaries and commissions to agents, . . .	3,519 25	
salaries of officers and employees, . . .	2,750 25	
All other,	1,826 25	
Total disbursements,	<u> </u>	\$8,380 75
Balance,		\$3,926 95

NET OR INVESTED ASSETS.

Cost value of securities deposited with State treasurer, . .	\$2,097 47
Cash in office,	619 97
Cash deposits on reserve fund account,	<u>1,209 51</u>
Total net or invested assets,	\$3,926 95

LIABILITIES.

Salaries and expenses due and accrued, . . .	\$743 08
Borrowed money,	100 00
Total actual liabilities,	<u>843 08</u>
Balance, net assets,	\$3,083 87

TOTAL BUSINESS OF 1890.

	Number.	Amount.
Policies written during 1890,	1,298	\$257,500 00
Policies ceased during 1890,	<u>52</u>	<u>10,400 00</u>
Policies in force Dec. 31, 1890,	1,246	\$247,100 00
Losses and claims incurred during 1890,	—	\$285 00
Losses and claims paid during 1890,	—	285 00

BUSINESS IN MASSACHUSETTS DURING 1890.

	Number.	Amount.
Policies written during 1890,	900	\$178,500 00
Policies ceased during 1890,	<u>44</u>	<u>8,800 00</u>
Policies in force Dec. 31, 1890,	856	\$169,700 00
Losses and claims incurred during 1890,	—	\$285 00
Losses and claims paid during 1890,	—	285 00

LIFE, ACCIDENT AND CASUALTY
INSURANCE COMPANIES
OF OTHER STATES

AUTHORIZED TO DO BUSINESS IN MASSACHUSETTS, AND THE AMOUNT OF
BUSINESS DONE FOR THE YEAR ENDING OCTOBER 31, 1890,
AS RETURNED TO THE TAX COMMISSIONER,
AND BY HIM COMPILED.

TAX RETURN OF LIFE, ACCIDENT AND CASUALTY COMPANIES.

NAME OF COMPANY.	Location.	Amount Insured.	Premiums Received.	Tax.
Accident Insurance Company of North America, The,	Montreal, Can, . . .	\$220,000 00	\$926 89	\$18 54
Aetna Life Insurance Company, . . .	Hartford, Conn., . . .	7,146,358 00	277,457 35	-
American Steam-Boiler Insurance Company of New York, . . .	New York, N. Y., . . .	3,804,000 00	33,544 38	670 89
American Surety Company of New York, . . .	New York, N. Y., . . .	2,152,190 00	12,955 03	259 10
Connecticut General Life Insurance Company, . . .	Hartford, Conn., . . .	638,660 00	17,822 44	-
Connecticut Mutual Life Insurance Company, The, . . .	Hartford, Conn., . . .	14,237,511 00	364,224 70	-
Employers' Liability Assurance Corporation (Limited), The, . . .	London, Eng, . . .	-	313,974 08	6,279 48
Equitable Life Assurance Society of the United States, The, . . .	New York, N. Y., . . .	3,697,000 00	720,572 25	-
Fidelity and Casualty Company of New York, The, . . .	New York, N. Y., . . .	8,364,174 00	44,933 94	898 68
Germania Life Insurance Company, The, . . .	New York, N. Y., . . .	376,777 00	15,131 56	-
Industrial, . . .	New York, N. Y., . . .	6,758 00	507 98	-
Guarantee Company of North America, The, . . .	Montreal, Can., . . .	3,549,100 00	19,966 26	399 33
Hartford Steam-Boiler Inspection and Insurance Company, The, . . .	Hartford, Conn., . . .	9,180,267 00	91,711 60	1,834 23
Home Life Insurance Company, . . .	New York, N. Y., . . .	535,628 00	21,744 25	-
Lloyds Plate-Glass Insurance Company of New York, . . .	New York, N. Y., . . .	941,400 46	22,947 56	458 95

Manhattan Life Insurance Company, The, . . .	New York, N. Y., .	124,212 00	43,421 88	-
Metropolitan Life Insurance Company, . . .	New York, N. Y., .	9,590,038 00	1,042,976 83	-
Metropolitan Plate-Glass Insurance Company of New York, The, . . .	New York, N. Y., .	967,188 36	24,445 45	488 91
Mutual Benefit Life Insurance Company, The, . . .	Newark, N. J., .	16,634,624 00	683,862 24	-
Mutual Life Insurance Company of New York, The, . . .	New York, N. Y., .	36,439,376 00	1,627,766 69	-
National Life Insurance Company, . . .	Montpelier, Vt., .	6,776,817 00	214,325 90	4,286 52
New York Life Insurance Company, . . .	New York, N. Y., .	13,250,892 00	488,932 04	-
Northwestern Mutual Life Insurance Company, . . .	Milwaukee, Wis., .	9,348,961 00	403,971 51	-
Penn Mutual Life Insurance Company, The, . . .	Philadelphia, Pa., .	7,983,270 00	391,335 20	7,826 70
Provident Life and Trust Company of Philadelphia, . . .	Philadelphia, Pa., .	892,500 00	243,954 53	4,879 09
Provident Savings Life Assurance Society of New York, . . .	New York, N. Y., .	2,609,750 00	44,888 23	-
Standard Life and Accident Insurance Company, The, . . .	Detroit, Mich., .	974,000 00	5,463 49	109 27
Travelers' Insurance Company, The, . . .	Hartford, Conn., .	926,415 00	128,312 00	-
Life, . . .		21,121,750 00	132,665 82	2,653 32
Accident, . . .				
Union Mutual Life Insurance Company, . . .	Portland, Me., .	387,200 00	103,272 92	-*
United States Guarantee Company, . . .	New York, N. Y., .	130,000 00	562 50	11 25
United States Life Insurance Company in the city of New York, . . .	New York, N. Y., .	2,037,780 00	67,315 42	-
Vermont Life Insurance Company, . . .	Burlington, Vt., .	222,700 00	29,649 58	592 99
Washington Life Insurance Company, . . .	New York, N. Y., .	3,114,319 00	162,334 57	-
Totals, . . .		\$188,381,615 82	\$7,799,877 07	\$31,667 25

* No taxable excess.

GENERAL AGENTS
OF
LIFE AND ACCIDENT COMPANIES.

GENERAL AGENTS.

Ætna,	{ Chester Dwight, Boston. Pierce, C. H., Northampton.
American Casualty,	{ Pynchon & Stickney, Springfield. Paige, John C., Boston. Gray, Wm. R., Boston.
Connecticut General,	{ Bancroft, Charles A., Winchendon. Burke, Charles S., Boston. Field, Edwin G., Worcester. Lamb, Alfred, Brockton.
Connecticut Mutual,	{ Williams, Nathan S., Springfield. Collins, Michael B., Turner's Falls. Bryce, Thomas P., Worcester. Sawyer, Horace E., Springfield.
Employers' Liability Assurance,	{ Kilburn, D. W., Boston. Endicott & Macomber, Boston. Appleton, Samuel, Boston.
Equitable Life Assurance,	{ Warren, Nathan, Boston. Simons, Henry K., Springfield. Dunham, E. A., Boston.
Fidelity and Casualty,	{ Ellison, Coolidge & Co., Boston. Holden, Chas. W., Boston.
Germania,	(Vacant.)
Home,	Osborn, E. H., Boston.
Manhattan,	Downs, David, Boston.
Metropolitan,	Drouet, Charles, Boston.
Mutual,	{ Hopkins, Charles A., Boston. Sutton, George H., Springfield.
Mutual Benefit,	Hedges & Hodges, Boston.
National,	Phelps, James T., Boston.
New York,	{ Calef, Benjamin S., Boston. Hadley, Edson P., Springfield. Dows, Joseph W., Easton.
Northwestern Mutual,	{ Bache & Smith, Boston. Kilgore, J. M., Lowell. Priestly, George, New Bedford. Clark, Judson G., Springfield.

Penn Mutual,	{ Plympton & Bunting, Boston.
	{ Barnard Brothers, Boston.
Provident Life and Trust, . . .	Hammer, Charles D., Boston.
Provident Savings,	Buckley, O. H. & W. A., Boston.
Standard Life and Accident, . .	{ Darling, H. E., Boston.
	{ Warriner, S. C., Springfield.
Travelers',	Woodman, Stephen F., Boston.
Union Mutual,	{ Craig, Stedman W., Springfield.
	{ Broad, Aaron G., Worcester.
	{ Bridgham, R. C., Boston.
United States,	Curtis, Albert H., Boston.
Washington,	Holden, Chas. W., Boston.

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